Board of Trade Journal

Volume 199, No. 3831 Published by Her Majesty's Stationery Office 19 August 1970

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Board of Trade Journal

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Front cover photograph

In tackling the problems of attracting or handling passengers and freight, British European Airways has emerged as a pioneer in many aspects of design. Now the public can see just how far-reaching is the influence of BEA's designs by visiting the 'BEA at the Design Centre' exhibition currently showing at the Design Centre in Haymarket, London (until August 22).

An article on BEA's design policy appears on page 410 of this issue.

LATE ANNOUNCEMENTS

ECGD backs £6 million credit for Hungary

HUNGARY WILL purchase up to £7 million of British capital goods and associated services on favourable credit terms under a £6 million line of credit negotiated by ECGD and Morgan Grenfell with the National Bank of Hungary and signed in Budapest on August 13.

The financial agreement covering the credit is between the National Bank of Hungary and Morgan Grenfell & Co. Ltd., who are acting on behalf of themselves and a syndicate of banks including Barclays Bank Ltd., Bank of Scotland, Clydesdale Bank Ltd., Glyn, Mills & Co., Lloyds Bank Ltd., Midland Bank Ltd., National Westminster Bank Ltd., and The Royal Bank of Scotland Ltd., and is guaranteed by the Export Credits Guarantee Department.

Under the line of credit Hungarian buyers will be able to buy a wide range of capital goods including machine tools, equipment for the metallurgical industry, machinery and equipment for the paper industry, machinery and equipment for the leather and chemical industry, printing machinery, textile machinery, food processing machinery, plastic and cable-making machinery, grinding mill equipment, mining machinery, agricultural machinery, plant for construction of exhibition buildings, transport equipment such as trailers, containers, fork-lift trucks etc., mechanical handling equipment, computers and other electronic control and measuring instruments and equipment and airfield radar and ground service equipment. Breeding cattle may also be financed under this credit.

Lengths of credit will vary between 2 and 8 years from delivery or completion, depending on the value of the contract and the total value of the category under which the contract is to be included. Individual contracts must have a minimum value of £15,000 and must be placed by December 31, 1971.

The credit will cover 85 per cent of the United Kingdom element of any individual contract at the fixed rate of interest agreed by the banks for ECGD guaranteed medium-term business, currently 5½ per cent. Contracts to be financed under the credit will be nominated by the National Bank of Hungary, but access will be confined to ECGD Comprehensive policyholders unless they would normally qualify for Specific cover.

Index to Statistics published regularly in the Board of Trade Journal

A = annually; M = monthly; Q = quarterly; 6-M = every six months.

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Air transport:	
Aircraft noise at Heathrow and Gatwick airports (Q)	8 July 1970
Air miss reports (A)	1 April 1970
Mileage and traffic (A)	29 April 1970
Trade by air (6-M)	20 May 1970
Balance of payments:	
Civil aviation (Q)	4 Feb. 1970
Trends in invisible transactions (Q)	10 June 1970
UK balance of payments (Q)	10 June 1970
Bankruptcy orders (Q)	27 May 1970
Business names registered (A)	8 April 1970
Capital expenditure:	
Distributive and service trades (A)	12 Aug. 1970
Industry's capital expenditure (Q)	15 July 1970
Industry's investment intentions (3 times a year)	17 June 1970
Manufacturing industry. Census of production (A)	31 Dec. 1969
Catering trades turnover (M)	This week
Chemicals industry (Q)	This week
Companies:	
Acquisitions and mergers (Q)	This week
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UK computer market (Q)	15 July 1970
Construction work overseas (A)	15 Oct. 1969
Credit:	
Instalment credit business (M)	12 Aug. 1970
International trade credit (A)	15 April 1970
ECGD business (Q)	15 July 1970
Electronics industry:	
Electronic capital equipment deliveries research and development (Q)	5 Aug. 1970
Engineering and electrical goods:	
Deliveries of certain products (Q)	7 Jan. 1970
Production exports and orders (M)	29 July 1970
Film industry:	
British Film Fund Agency returns (M)	12 Aug. 1970
Cinema admissions and takings (M)	This week
Overseas payments and earnings (A)	22 July 1970
Registration of films (A)	4 Mar. 1970
Trends in film going (A)	22 July 1970
Food:	
Consumption levels (A)	18 Feb. 1970
Household consumption (Q)	5 Aug. 1970
Footwear industry orders and deliveries (M)	29 July 1970
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Industrial countries trade and production (Q)	5 Aug. 1970
World exports of manufactures (A)	7 Sept. 1969
Foreign trade of the UK:	
Direct exports (A)	15 April 1970
Unit value and volume index nos. (M)	12 Aug. 1970
Value of overseas trade (M)	This week
Value of overseas trade: analysis of trends (Q)	5 Aug. 1970
Gold and convertible currency reserves (M)	12 Aug. 1970
Hairdressing trades turnover (M)	This week
Hire purchase:	
Assets and liabilities of finance houses (Q)	This week
Business (M)	12 Aug. 1970
Industrial building (Q)	29 July 1970
Industrial development certificates refused (A)	22 July 1970
Industrial production:	
Index nos. (M)	29 July 1970
N. Ireland index (M)	29 July 1970
Insurance companies:	
Assets (A)	This week
Transactions (Q)	1 April 1970
Investment and earnings overseas (A)	8 April 1970
Laundries and dry cleaners turnover (M)	This week
Machine tools deliveries and orders (Q)	3 June 1970
Man-made fibres:	
Analysis of production (A)	11 Feb. 1970
Analysis of production (Q)	5 Aug. 1970
Deliveries (Q)	5 Aug. 1970
Production (M)	5 Aug. 1970
Volume of production (M)	5 Aug. 1970
Motor industry:	
Car and commercial vehicle production (M)	12 Aug. 1970
Motor trades turnover (M)	This week
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Partnerships registered (A)	8 April 1970
Pension funds:	
Assets (A)	This week
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Retail prices index (M)	22 July 1970
Retail trades:	
Index nos. (M)	12 Aug. 1970
N. Ireland index (M)	12 Aug. 1970
Royalty transactions (A)	25 Mar. 1970
Shipping:	
Movement at UK ports (M)	12 Aug. 1970
Nationality of vessels in UK sea-borne trade (A)	7 Jan. 1970
Stocks:	
Distributive and service trades (A)	12 Aug. 1970
Industry's stocks (Q)	15 July 1970
Manufacturing industry. Census of production (A)	31 Dec. 1969
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Television:	
Overseas payments and earnings (A)	22 July 1970
Textiles:	
Clothing and textile orders and deliveries (M)	29 July 1970
Cotton production (M)	29 July 1970
Hosiery production (M)	12 Aug. 1970
Wholesale houses sales (M)	This week
Wool exports (Q)	27 May 1970
Wool output (M)	29 July 1970
Tourism:	
International tourism (A)	27 Aug. 1969
UK tourist traffic (M)	12 Aug. 1970
Wholesale prices:	
Average prices of selected commodities (A)	25 Feb. 1970
Index nos. (M)	This week

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Subjects	*Last Published*
Board of Trade addresses	29 July 1970
Board of Trade Regional Organization	12 Aug. 1970
British Commercial representatives overseas	15 July 1970
Customs notices of interest to exporters	5 Aug. 1970
Directory of Board of Trade departments and their work	8 April 1970
ECGD local offices	This week
Half-yearly index – Jan.-June 1970	This week
Official Receivers' offices	20 May 1970
Programme of trade promotions	1 July 1970

SUBSCRIPTIONS

ADVERTISEMENTS

REPRINTS

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The views expressed in contributions to the Journal emanating from other than official sources are not necessarily those of Her Majesty's Government.

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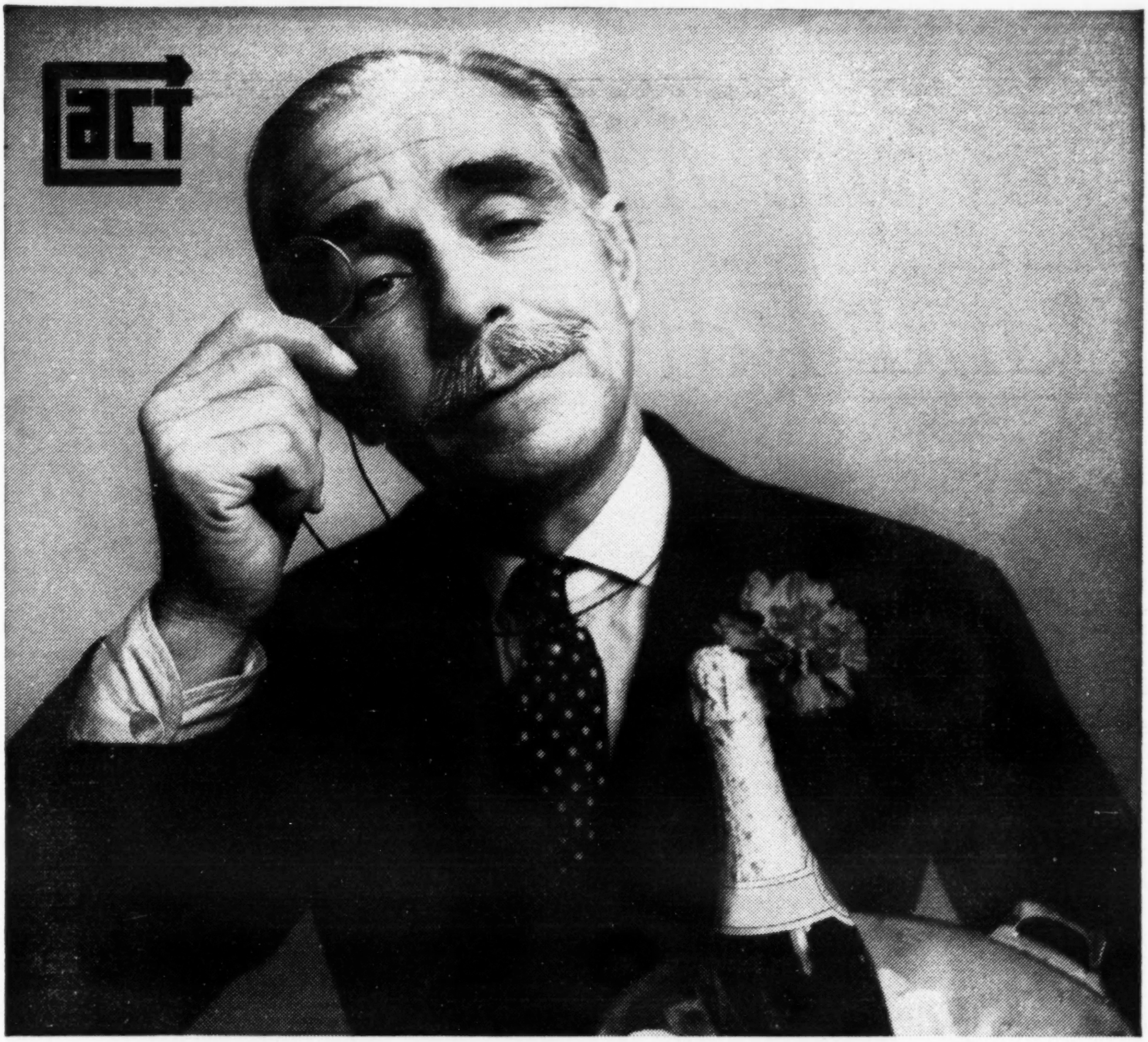

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Vietnam

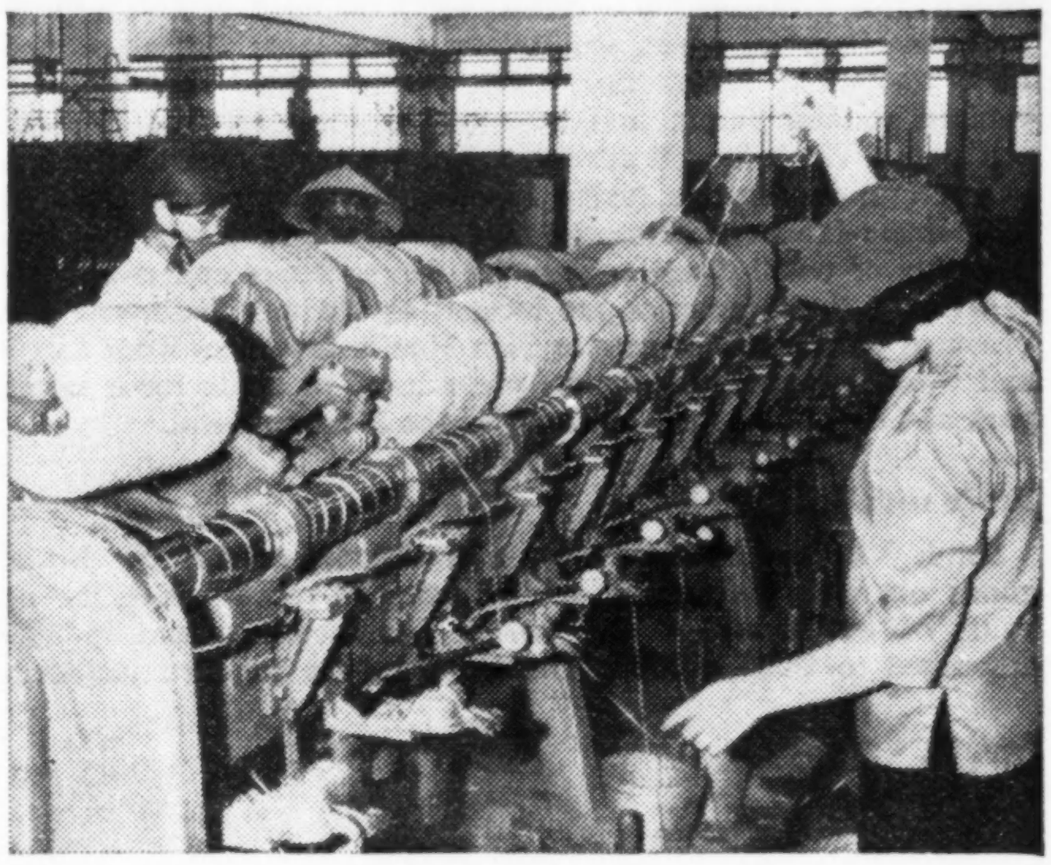
Export prospects in the Republic of Vietnam

By David Clayton, Second Secretary (Commercial), British Embassy, Saigon

THE REPUBLIC of Vietnam, though a relatively small and industrially underdeveloped country engaged in a desperate military struggle for survival, has been a surprisingly attractive market for foreign exporters in recent years. Before the present conflict began in earnest, Vietnam relied largely on earnings from agricultural exports, mainly of rice, rubber and some tea, to finance her imports. The country possesses some of the most fertile land and richest fisheries in Asia but long years of fighting and a fluctuating security situation in the countryside have brought about a drift of population to the relatively secure urban areas and this has inevitably taken its toll of agricultural production, to the extent that Vietnam is currently having to import rice on a large scale while exports of rubber have fallen to a very low level.

Earnings from visible exports in 1969 amounted to around only US$ 15 million whereas total imports were valued at $745 million. An imbalance of trade on this scale would, of course, be insupportable were it not for heavy local spending by the United States and other allied governments on support costs for the maintenance of their military personnel in Vietnam, which at the peak period in 1968 numbered about 600,000 men. The government's foreign exchange earnings from this source have been of the order of $300-$400 million a year and this in turn has been supplemented with generous economic and commercial aid from the United States quite apart from military support. This aid provided 38 per cent of all imports in 1969: 10 per cent under the Food for Peace (PL 480) programme and 28 per cent under the Commodity Import Programme. It has ensured a regular flow of foodstuffs, essential consumer goods, basic raw materials for local industry as well as some of the capital equipment needed to maintain and expand domestic production. Sources of supply under this programme are, however, limited to the United States and certain developing countries (these include India and Singapore) nominated by the United States Government.

The remaining 62 per cent of imports were financed with the Vietnamese government's own untied foreign exchange. These imports covered a very wide range of commodities and included a relatively high proportion of non-essential – even luxury – goods for the consumer market. Unusual as this may seem in time of war, it has been the policy of the government to maintain a liberal flow of consumer imports as one means of containing the ever-present threat of massive inflation created by repeated large-scale deficit budgeting: the planned deficit for 1970, for example, even after American aid is taken into account, amounts to 30 per cent of the total budget. Moreover, the government depends heavily on revenues from the high rates of duties and other taxes on imports. Since new scales of austerity tax were introduced in October 1969 few imported goods of any kind are taxed at less than 100 per cent and those in the luxury category can attract rates approaching, and in some cases exceeding, 1000 per cent.



Women workers at the Vinatefinco plant in Gia Dinh operate drawing equipment used to test jute and kenaf yarn. Because of the war's drain on manpower, women make up a large part of the textile industry's work force.

Agriculture

South Vietnam is primarily an agricultural country and in normal times would be more than capable of satisfying the basic food requirements of its 17 million or more people, as well as producing an exportable surplus of rice, fruit, vegetables and fish. In addition, the country possesses about 15 million acres of exploitable forest and in 1963 had well over 300,000 acres of planted rubber of which about half was in production.

Unhappily, the ravages of war have turned the surpluses into deficits and reduced rubber production by a half. It is not surprising, therefore, that the government should now be giving the greatest priority to agricultural rehabilitation and development: it has already instituted a planned planting programme for the new high-yield strains of rice which, if the already improved security situation can be maintained, should enable South Vietnam to become self-sufficient once more within the next year or so.

Plentiful supplies of imported chemical fertilizer have been made available and a government plan to build a urea fertilizer plant is at present under study with the help of British consultants provided by the Ministry of Overseas Development under its Technical Assistance programme. Expansion of production of secondary crops and improved methods of animal husbandry and poultry-raising are also being given active encouragement. There are plans to increase the number of mechanized fishing boats and for a deep-sea fishing fleet and perhaps the establishment of a canning industry. The abundant supplies of timber in the forests in the central and northern parts of the country will eventually be utilized to make pulp and plywood and to provide wood for building and other industrial purposes.

Industry

Prior to the division of North and South Vietnam into separate countries in 1954, practically all industry was concentrated in the north, while the south preoccupied itself with agriculture. Following partition, however, large numbers of northern industrialists, technicians and businessmen sought refuge in South Vietnam and set about trying to create new industry there. In the early days, shortage of capital and foreign exchange were a serious handicap and apart from the textile industry progress was slow, but with government encouragement and financial assistance, an industrial bridge-head has gradually been established and the prospects for expansion are good.

(Continued on next page)

VIETNAM, *continued*

In 1957, the Industrial Development Centre was set up as an agency of the Ministry of Economy and gathered teams of engineers, technicians and planners; it has also managed government funds allocated for the encouragement of industrialization. As a result, South Vietnam now has a variety of industrial undertakings which, though still small-scale, have a promising future. As well as textiles, the country is now manufacturing cement, paper, steel rods, batteries, electric light bulbs, ceramics, some chemicals, plastic articles and there are several pharmaceutical laboratories processing and packaging medicines. There are plans for more factories which will produce detergents, flat glass, floor tiles, household aluminium wares, prefabricated housing, galvanized roofing sheets and assemble motorcycles and electrical appliances. Work is well advanced on an assembly works for light agricultural implements (using Japanese components) and a joint Vietnamese-Japanese enterprise has been launched for the local assembly of small diesel engines for fishing boats and river craft.

Most of these factories are located at the new industrial park provided by the government at Bien Hoa, a few miles from Saigon and work is in progress on the preparation of a site for a second park at Can Tho, the principal city in the Mekong Delta.

Trade with Britain

South Vietnam has not been a traditional market for British goods but with the upsurge of importing in recent years, the net value of our share of the market has increased and in 1969 amounted to £4.37 million. The Commodities supplied included:

Food (mainly sugar)	767 674
Beverages†	1.215,050
Crude materials	2,009
Mineral fuels and lubricants	21,096
Animal and vegetable oils and fats	3,612
Chemicals	326 879
Manufactured goods	218,375
Machinery and transport equipment	1.251.986
Miscellaneous manufactured articles	536,308
Other commodities and transactions	29.422

†This item includes direct shipments to United States military clubs and establishments. South Vietnam's exports to Britain in the same period amounted to £615,116 and consisted mainly of crude rubber and tea.

Future prospects

It is inevitable that as the number of foreign troops in Vietnam declines, the government's earnings from their local expenditure will also fall; indeed, this process has already begun and will continue. One result will be the diversion of foreign exchange at present available for consumer imports to the purchase of goods and equipment which will help to expand and develop local production. The government is already reappraising its priorities for the import programme. For British exporters, this could present opportunities for the sale of capital equipment for new industries and perhaps increased sales of tractors and agricultural equipment. There are already more British tractors in the medium horsepower range in the Republic of Vietnam than any other make and British-made diesel engines enjoy a high reputation.

Competition from Japan (and to a lesser extent Taiwan) is strong, however, and regular personal contact between their salesmen and Vietnamese customers has already paid dividends. (In 1968, Japan supplied 30 per cent of the country's untied imports).

The security situation in Saigon now is such that businessmen need not be deterred from paying visits during their tours of the region. In fact they would probably find themselves welcome newcomers to the market. For those not able to make personal visits, details of calls for tender are published regularly by the Board of Trade and although many of these tend to be somewhat short-dated they present potentially attractive opportunities to British manufacturers who up to now have shown reluctance to submit bids. It may be that suppliers are misled by the apparent preciseness of the tender specifications which are, in fact, more often that not intended simply as a guide: customers are usually open to bidder's own suggestions.

An important point to bear in mind is that all foreign bids and quotations for goods supplied to Vietnam must invariably be expressed in United States dollars on C and F terms: government regulations require that insurance should be effected in Vietnam itself. Firm prices and prompt shipment are also important as import licences are issued on a strict value basis and have a time limit which cannot easily be extended. Failure, for whatever reason, to import the goods after the licence has been issued renders the importer liable to a penalty equal to about 10 per cent of its total value.

Conclusions

The Vietnamese economy is an abnormal one by any standard, even allowing for the conditions of war. The country has recently enjoyed an unprecedented consumer boom which must soon come to an end and make way for a programme of reconstruction and development. This will probably involve heavy dependence on foreign aid, much of which will be tied, but there will be commercial opportunities as well which British exporters should not ignore. It is not too soon for investigation of the market and establishing contacts which may well prove ultimately fruitful. There are, of course, obvious political uncertainties and some of these have economic implications, but if the security situation improves Vietnam could be on the threshold of a new upsurge of economic activity that may last throughout the decade.

EXPORT PUBLICITY FOR INDUSTRY

Publicity for British exporters can often be obtained through use of the facilities of the Central Office of Information, who are concerned with collecting from industry items suitable for dissemination overseas by way of Government information services. The COI are interested in news items, feature article material, photographs, tape recordings for radio, films for television and other screening. Contact should be made with the nearest Regional Office:

NORTHERN: Mr. A. A. McLoughlin, Wellbar House, Gallowgate, Newcastle-upon-Tyne, NE1 4TB (0632 27575 – Telex 53277).

EAST & WEST RIDINGS: Mr. D. de M. Guilfoyle, OBE, City House, Leeds, 1 (0532 38232 – Telex EconPlan 55472 – message to be prefixed For COI).

NORTH MIDLAND: Mr. J. W. Dunscombe, MBE, Cranbrook House, Cranbrook Street, Nottingham, NG1 1EW (0602 46121 – Telex 37572).

EASTERN: Mr. P. L. K. Schwabé, MVO, Block A, Government Buildings, Brooklands Avenue, Cambridge (0223 58911 – Telex 81187).

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SOUTHERN: Mr. P. I. Ede, Market Place House, Reading, RG1 2EH (0734 581261 – Telex 84216).

SOUTH WESTERN: Mr. W. J. D. Irving, MVO, The Pithay, Bristol, BS1 2NQ (0272 2107 – Telex 44203).

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NORTH WESTERN: Mr. H. V. Tillotson, Sunley Building, Piccadilly Plaza, Manchester, M1 4BD (061-832 9111 – Telex 66199).

SCOTTISH OFFICE: Scottish Information Office, St. Andrew's House, Edinburgh, 1 (031-556 8501). *District Office:* 314 St. Vincent Street, Glasgow, C2 (041-221 5670 – Telex 77583).

ULSTER OFFICE: Director of Information, Northern Ireland Information Service, Stormont Castle, Belfast, BT4 3ST (0232 and 63011)

WELSH OFFICE: Mr. Idris Evans, MVO, Director, Welsh Information Division, 42 Park Place, Cardiff, CF1 3PY (0222 28066 – Telex 49327).

Appointment of Director, General Export Services Branch

MR. NOEL STEPHEN BELAM has been appointed Board of Trade Director, General Export Services Branch in London.

His career with the Board of Trade totailing some 23 years has been spent mainly in the field of export promotion, including appointments in the Trade Commissioner service in Karachi and Vancouver.

Since 1967 he has been in charge of the Board's Regional Office in Manchester.

After service in the Royal Artillery during the Second World War, Mr. Belam obtained an Oxford Degree (politics and economics). He is 50 years of age.

ECGD back £3.2 million credit British equipment for Colombian roads

THE EXPORT CREDITS Guarantee Department has guaranteed a £3.2 million line of credit being made available to the Ministry of Public Works, Colombia, to finance the purchase of United Kingdom roadmaking and maintenance equipment. This credit results from an ECGD initiative following meetings between ECGD and the Colombian officials at the British Industrial Exhibition in Sao Paulo, Brazil, last year.

The credit is being made available by the Bank of London and South America and will be used to finance up to 80 per cent of individual contracts, with a minimum value of £100,000. Repayment of the loan will be over a period of eight years.

Further details can be obtained from Mr. Pilbeam, Buyer Credit Division, Export Credits Guarantee Department (Tel. 01-606 6699, Ext. 7302).

Consideration of mergers by the DEP

MR. ROBERT CARR, Secretary of State for Employment and Productivity, announced on August 11 that on the information at present before him it is not intended to refer the merger proposed between Courage Barclay & Simonds Ltd. and John Smith's Tadcaster Brewery Company Ltd. to the Monopolies Commission under the provisions of the Monopolies and Mergers Act, 1965.

Courage/John Smith have given satisfactory assurance about the policy they intend to follow in reference to the supply of wines and spirits, cider and soft drinks of independent suppliers to tenants of the public houses of John Smith.

Mr. Carr has also announced that on the information at present before him it is not intended to refer the following proposed mergers to the Monopolies Commission under the provisions of the Monopolies and Mergers Act, 1965:

Proposed acquisition by The Crown Cork Company Ltd. of R. D. M. Closures Ltd.

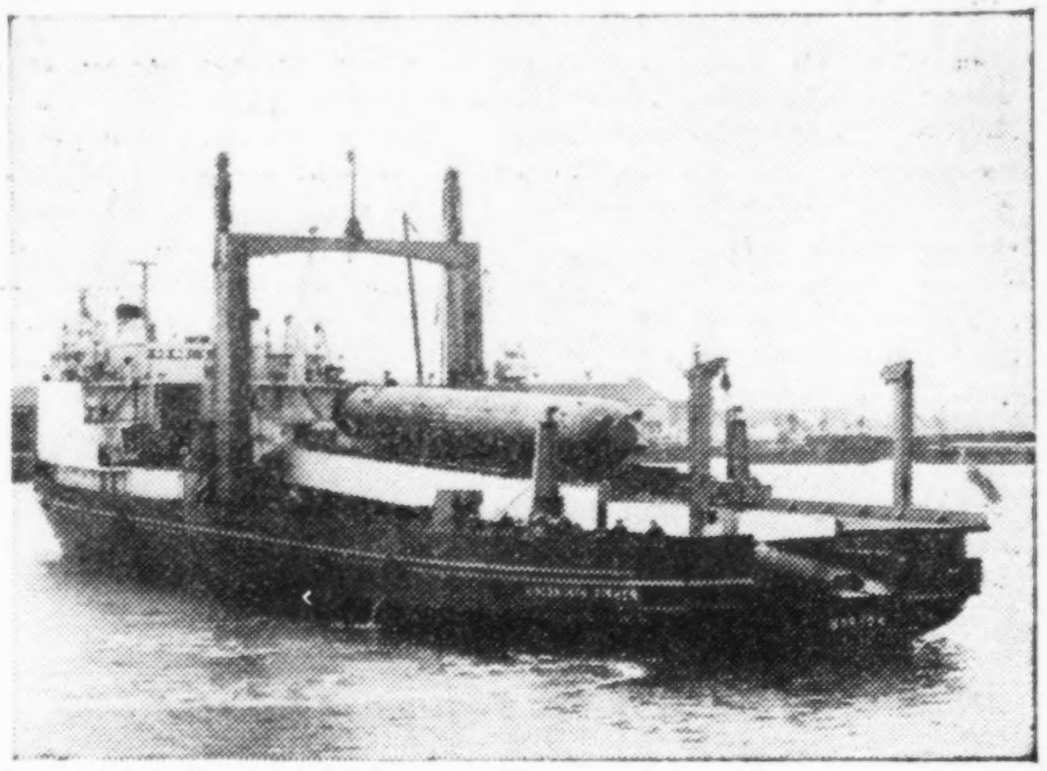
Proposed acquisition by Commercial Union Assurance Co. Ltd. of Metropolitan Estates and Property Corporation Ltd.

Reduction in the rate of import deposit

HM CUSTOMS AND EXCISE have issued a reminder to importers and customs agents that the rate of import deposit on chargeable goods entered with Customs on or after September 1, 1970, will be 20 per cent *ad valorem* instead of the 30 per cent at present chargeable. The goods subject to import deposit and the repayment period of 180 days remain unchanged.

SUBSCRIPTIONS AND SALES

Readers are reminded that subscription and sales inquiries should be addressed to HMSO at any of the following addresses: 49 *High Holborn, London, W.C.*1; 13*A Castle St., Edinburgh* 2; *Brazennose St., Manchester* 2; 258 *Broad Street, Birmingham* 1; 109 *St. Mary St., Cardiff;* 50 *Fairfax St., Bristol* 1; 7-11 *Linenhall St., Belfast* 1; *or through any bookseller.*



An Isomax reactor worth over £130,000 leaves Liverpool as part of £2,500,00 worth of equipment being shipped out to Buenos Aires by Alltransport, the international freight forwarder. The reactor which will be used in the production of high grade gas-turbine fuel at a new oil refinery now under construction, was manufactured at the Babcock & Wilcox factory in Renfrew, Scotland, and taken by a rail 'roll on-roll off' service to Glasgow and from there shipped by coaster to Liverpool.

Applications for temporary exemption from import duty

THE BOARD OF TRADE are considering applications for the temporary exemption from import duty of the materials listed below on the grounds that these are not made in this country or the Commonwealth or the supply available from these sources is not substantial having regard to the existing United Kingdom demand.

Representations are invited from manufacturers in this country or agents of Commonwealth manufacturers who consider they are, or will to within a reasonable period, in a position to supply a substantial proportion of the United Kingdom demand for these materinals, or who are interested in their future production.

Temporary exemptions come into effect on the operative date of the Treasury Order in which the materials are specified and normally continue until the end of the current calendar year, when they are reviewed.

Interested parties who wish to make representations should address them to Tariff Division, Board of Trade, Brunswick House, 2 Central Buildings, Matthew Parker Street, London, S.W.1, preferably through a Trade Association, giving the respective reference shown below and stating whether their names may be passed to the applicants for emporary exemption. Representations should be received by September 2.

Tariff Heading	Proposed definition for tariff purposes	Applied for as	Exemption required until	Reference
29.04	Undec-10-en-1-o1	Undecylenic alcohol (undec-10-enc)-1-01)	December 31, 1970	13481
29.23	5 - Chloroanthranilic acid (-COOH at 1)	5 - Chloro anthranilic acid	December 31, 1970	13471
29.25	2, 6 Dichlorobenzamide	As in previous column	December 31, 1970	13479
29.35	2-Aminopyridine	As in previous column	December 31, 1970	13493
29.35	Chloroquine sulphate	As in previous column	December 31, 1970	13482
73.40	Sintered alloy steel fibre in the form of flat rectangular porous sheets, reinforced on one or both sides with alloy steel wire mesh, of an overall thickness of not less than 0·35 millimetres, nor more than 1·15 millimetres and of such length and width that the area of one side of a sheet is not less than 450 square centimetres nor more than 11,620 square centimetres	Fibre-metal	December 31, 1970	2169

Consumer Council's annual report

THE SEVENTH annual report of the Consumer Council was published on August 12. It is available from HMSO, 49 High Holborn, London, W.C.1, and branches, price 6s.

DITB backs decimalization training programme

THE Distributive Industries Training Board is to give backing to a country-wide decimalization training programme to be organized in the autumn by the National Chamber of Trade. Every one of the 850 Chambers affiliated to the National Chamber are to be encouraged to put on short training courses for local shopkeepers, including non-members.

The DITB has agreed to help towards the costs of advertising the meetings, booking accommodation, and tutors' fees. Mr. J. W. Stevenson, past general secretary of the National Chamber, will supervise the programme and payment of grants.

BCS conference on computing for the smaller user

THE BRITISH Computer Society is holding a one-day conference 'Computing for the Smaller User' at the Connaught Rooms, Great Queen Street London, W.C.2, on October 21.

Fees, which will include lunch, morning coffee and afternoon tea, are: 15 guineas for BCS members; 5 guineas for BCS student members; 20 guineas for non-members. Application forms can be obtained from the Conference Department, The British Computer Society, 29 Portland Place, London, W.1.

Patents endorsed 'Licences of Right'

UNDER SECTION 35 of the Patents Act 1949, the following patents were endorsed 'Licences of Right' on the date specified.

Number	Grantee	Subject-Matter
	July 17, 1970	
1,097,266	United States Atomic Energy Commission	Fabrication of grids by pneumatic impaction
1,098,964	International Standard Electric Corp.	Frequency synchronizing system
1,109,087	International Standard Electric Corp.	Apparatus for radar video signal transmission
1,111,916	International Standard Electric Corp.	Contact arrangement with a filling gas in hermetically sealed housings
1,111,918	International Standard Electric Corp.	Movable-magnet switch
1,144,456	International Standard Electric Corp.	Improvements to coherent puble-dopler radar-system
	July 20, 1970	
899,193	Sud-Atlas Werke G.m.b.H.	Dictation installation
1,147,987	Gorden Warren	Pannel
	July 22, 1970	
828,786	The Sperry Rand Ltd.	Control apparatus for aircraft
855,993	The Sperry Rand Ltd.	Control apparatus for aircraft
859,792	The Sperry Rand Ltd.	Aircraft control apparatus
929,872	Avdel Ltd.	Coupling or connecting devices
1,048,300	C. W. Berthiez	Lubricating nut and screw devices
1,050,185	C. W. Berthiaz	Improvements in illuminating devices for movable consoles for machine tools
1,061,797	Japan Gasoline Co. Ltd., and Nikki Chemical Co. Ltd.	Steam reforming of hydrocarbons

Any person who claims that the patentee at the time of endorsement of any of the above patents was precluded by a contract in which claimant is interested from granting licences under the patents may apply for cancellation of the endorsement on Patents Form No. 45 within two months after the date of endorsement.

E. ARMITAGE,
Comptroller.

The Patents Office.

Patterns of equipment approved under Section 12 of the Weights and Measures Act 1963

PARTICULARS OF THE following patterns of equipment, certified by the Board of Trade under Section 12 of the Weights and Measures Act, 1963, have been published during the four months ending July 31, 1970:

Notice of Examination of Pattern Number	Description	Submitted by	HMSO Reference	Price
1498	Suspended spring balance of 30 lb. capacity having multi-revolution pointers and double dials each graduated through a range of 10 lb. by 1 oz. divisions	Geo. Salter & Co. Ltd.	SBN 11 510351	1 9d. [4p.] net
1499	Measuring instrument for beer and cider of the piston type ½ pint capacity	Metropolitan Gas Meters Ltd.	SBN 11 5103538	1s. 0d. [5p.] net
1500	Automatic checkweighing machine of 5 lb. capacity	The Toledo Scale Corporation	SBN 11 510352 X	2s 0d. [10p.] net
1501	Liquid measuring instrument designed to fill containers with quantities of lubricating oil ranging from 30 fl. oz. to 2 fl. oz.	Mather & Platt Ltd.	SBN 11 510354 6	1s 0d. [5p.] net

Copies of the above Notices can be obtained from Government bookshops or through any bookseller.

During the same period the Board have published details of authorized modifications of the following certified patterns:

Notice of Examination of Pattern Number	Description	Board of Trade Reference
556, 556	Semi-self-indicating and price-computing counter machine of 10 lb. capacity	WM 236, WM 237
588	Semi-self-indicating and price-computing counter machine of 28 lb. capacity	WM 236
761	Semi-self-indicating and price-computing counter machine of 30 lb. capacity	WM 236
829	Egg-grading machine	WM 236
876	Flow meter incorporating price-computing mechanism fitted with a swing arm attachment	WM 236
893	Common measure for the measurement of sand and ballast	WM 237
962	Self-indicating platform weighing machine of 17½ cwt. capacity	WM 236
1008	Semi-self-indicating and price-computing counter machine of 30 lb. capacity	WM 236
1053	Self-indicating and price-computing counter machine of 10 lb. capacity	WM 236
1076	Price-computing spring balance of 10 lb. capacity	WM 236
1087	Spring balance of 22 lb. capacity	WM 236
1097	Semi-self-indicating and price-computing counter machine of 30 lb. capacity	WM 236
1109	Steelyard weighing instrument of 1 cwt. capacity	WM 237
1123	Automatic weighing machine of 2 lb. capacity	WM 236
1137	Spring-balance of 4 lb. capacity	WM 236
1150	Battery of liquid flowmeters fitted with pre-setting mechanism mounted on a motor vehicle	WM 237
1196	Common measure of 15 cubic yards capacity	WM 237
1213	Automatic weighing machine of 2 cwt. capacity	WM 237
1226	Liquid flowmeter of 20 gallons capacity	WM 236
1256	Steelyard platform machine of 5 cwt. capacity	WM 237
1299	Self-indicating and price-computing counter machine of 20 lb. capacity	WM 237
1301	Liquid flowmeter of 99½ gallons capacity	WM 236
1311	Self-indicating and price-computing counter machine of 20 lb. capacity	WM 236
1342, 1342	Liquid flowmeter of 9½ gallons capacity	WM 236, WM 237
1358	Liquid measuring instrument of 1 gallon capacity	WM 237
1361	Self-indicating assembly of weighbridges each of 6,500 lb. capacity	WM 236
1383, 1383	Self-indicating and price-computing counter machine of 20 lb. capacity	WM 236, WM 237
1391	Self-indicating and price-computing counter machine of 15 lb. capacity	WM 236
1413	Liquid flowmeter incorporating price-computing and remote indicating mechanisms	WM 236
1415	Liquid flowmeter of 99½ gallons capacity	WM 237
1422	Automatic weighing machine of 1½ cwt. capacity	WM 237
1424	Self-indicating platform machine of 1,000 lb. capacity	WM 237
1442	Self-indicating platform machine	WM 237
1445	Automatic checkweighing machine of 1 lb. capacity	WM 236
1448	Milk weighing machine	WM 236
1467	Self-indicating weighbridge of 35 tons capacity	WM 236
1475	Liquid meter	WM 237
1478, 1478	Liquid flowmeter with price-computing mechanisms	WM 236, WM 237

Copies of WM 236 and 237 can be obtained from the Controller, Standard Weights and Measures Department, 26 Chapter Street, London, S.W.1.

Aviation and Shipping

Commission on third London airport public hearings end

THE COMMISSION on the Third London Airport completed its final series of public hearings on August 12.

During the 74 days of the proceedings the Commission has taken evidence from over 160 witnesses; some 3 million words have been spoken and over 350 documents and representations have been considered. At the close of the last session the Chairman of the Commission, the Hon. Mr. Justice Roskill, said:

'My colleagues and I have now to consider all the evidence put before us during this and earlier stages of the Commission's work and prepare our report. Our aim is to submit our report to the President of the Board of Trade before the end of the year. But given the quantity of evidence before us we should be unwise to make a firm promise. Nobody could reasonably claim that all the issues relevant to the timing and siting of a third London airport have not been thoroughly ventilated. Equally, it is fair to claim that during the course of the two years every opportunity has been given for anybody to make known to us his views either in writing or orally. We are very grateful for all the help which we have been given but we must now ask that no further evidence or representations should be sumbitted to us.'

Note:

The Commission was set up in 1968 by the then Government to:

'Inquire into the timing of the need for a four-runway airport to cater for the growth of traffic at existing airports serving the London area, to consider the various alternative sites, and to recommend which site should be selected.'

As part of the procedure for the Commission's work agreed between the Government and Opposition at the time, the Commission has concentrated its detailed study on a short list of sites. The four sites selected by the Commission and announced in March 1969 are: Cublington (Wing), Foulness, Nuthampstead and Thurleigh (Bedford).

Trial parallel landing and departure procedures at Heathrow Airport

FOR A PERIOD of 4-5 weeks, starting on August 17, trials will be carried out at Heathrow which will affect the procedure for aircraft landing and taking off from the airport. Aircraft minimum noise disturbance routings are not affected.

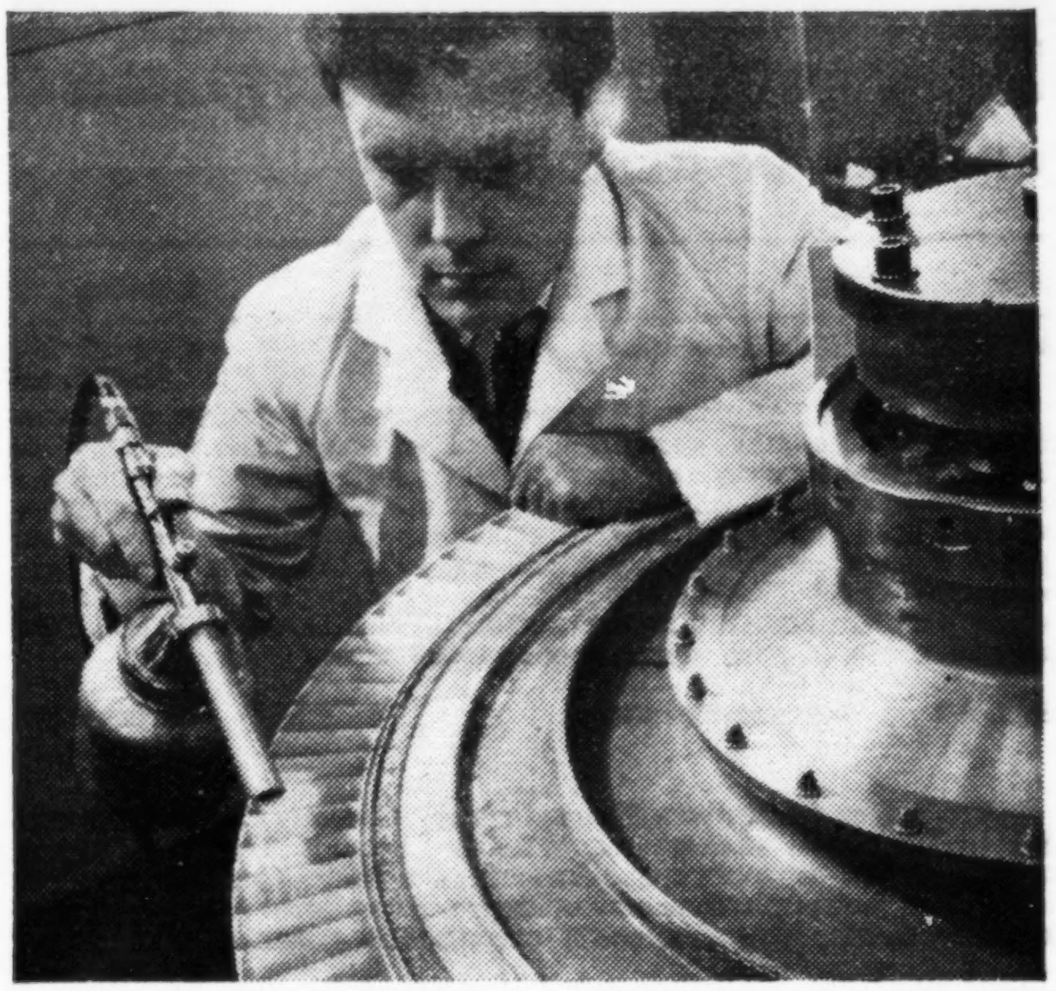
The trials will take place from Mondays to Fridays for two hours in the mornings and again in the afternoons. They will involve procedures which will enable aircraft to conduct simultaneous approaches in parallel on the two main East/West runways; departures will also be interleaved with arriving aircraft. In effect two main runways will be used independently with a continuous 'mixture' of landings and take-offs on each.

During the trials existing constraints on the usage of runways on amenity grounds will be temporarily modified. The existing preference for westerly operation will be maintained; and the monitored noise limits for jet take-offs will be preserved. Traffic, both arrivals and departures, will, however, tend to be equally distributed between the two runways.

Some communities experiencing aircraft noise disturbance from Heathrow air traffic are likely to notice changes during the trials.

There is no plan at present to introduce parallel working as standard procedure for normal use. The trials are needed, following the extension of the northern runway, to gain experience of a possible alternative system of air traffic control to that normally operated and to assess public reaction to changes in disturbance levels.

It would be of assistance in this latter regard if members of the public would notify the Board of Trade, Room 331, The Adelphi, John Adam Street, London, W.C.2 of any significant change in the disturbance level, down as well as up, during the period of the experiment.



A new technique is being used by Rolls-Royce in the development of the RB.211 engine which powers the Lockheed TriStar airliner. A special ceramic coating is sprayed on to the surface of the components to be tested. When glazed and dry, the coating becomes brittle, and strains induced in the part result in the cracking of the coating at the maximum strain position. The patterns formed by the cracking provide a rapid and accurate assessment of the stresses in the different sections of the component so that modifications can be made to its configuration to eliminate or reduce stress concentrations to acceptable levels. Photo shows the operator spraying turbine blades in order to assess the crack pattern.

Scottish coastguards win shield for best rescue

MR. FREDERICK CORFIELD, Minister of State at the Board of Trade presented the Coastguard Shield for the most meritorious wreck service of 1969-70 to the Isle of Whithorn (Wigtownshire) Auxiliary Company, on August 7. The Award was made for the rescue by breeches bouy of the crew of the 'Uranus,' a Panamanian cargo ship of 500 tons which ran aground on the night of February 16-17. The presentation was made in the Public Hall, Isle of Whithorn in the presence of The Lord Lieutenant of the County, Colonel The Rt. Hon. The Earl of Stair; Mr. J. Brewis, Member of Parliament for Gallaway; Mr. J. F. Niven, County Convenor of Wigtownshire and Cmdr. John Douglas, Chief Inspector, Coastguards.

Code of safe working practices for safety of merchant seamen

THE INDIVIDUAL sections o fthe Safety Code published for Ratings, are now available from HMSO or through book-sellers.

The Ratings Sections, which were detailed in Merchant Shipping Notice No. M584 issued in June 1970, are published as hard covered booklets as follows:

Ratings: General	SBN11 510396 1	2s. 6d. (12½p)
Ratings: Deck	SBN11 510397 X	3s. 6d. (17½p)
Ratings: Machinery Spaces	SBN11 510398 8	1s. 6d. (7½p)
Ratings: Catering	SBN11 510399 6	1s. 6d. (7½p)

New address for Newcastle Marine Office

THE BOARD OF TRADE Marine Survey Office at Newcastle-upon-Tyne will move from Head Post Office Building, Westgate Road, Newcastle-upon-Tyne, NE1 3LD, to Government Buildings, Broadway West, Gosforth, Newcastle-upon-Tyne, NE3 2JL (Tel. 0632 857117) on August 24.

Government surplus sales

MINISTRY OF DEFENCE

1970	Stores	Location	Auctioneers
Aug. 25-26	**Miscellaneous stores**	**Regional Depot, Ordnance Support Unit, RAOC, Barlow, Nr. Selby, Yorks.**	**Bartle & Son (Dept. L), 52 Merrion Street, Leeds, LS2 8JH. (Tel. 053-2-20898.)**

Land Rovers; Austin and Thames vans; personnel carriers; minibuses; two-wheeled trailers; Bedford fire tenders; road roller; diesel and electric fork lift trucks; pallet transporters; drilling and grinding machines; lathes; charging plant; welding plant; compressors; transporting and lifting equipment; shearing machines; degreasing plant; hand cranes; cable; tyres; electrical, signal and wireless equipment; tool kits and hand tools; firefighting equipment; hydraulic and screw jacks; ironmongery; household and kitchen equipment; steel and wooden boxes; buckets; cooking ranges; portable boilers; heating stoves; Nissen huts; rope; asbestos blankets; rubber gloves; bandages and dressings; hurricane lamps; ladders; shovels; wire slings and towing ropes; generator; concrete mixer; wireless receiving sets; TEXTILES: tents; canvas; packs; haversacks; carpets; curtains; groundsheets; webbing kitbags; camp equipment; CLOTHING: denim trousers and blouses; firemen's trousers and tunics; leggings; berets; battle dress blouses and trousers; greatcoats; skirts; women's leather shoes; raincoats, etc.; HOUSEHOLD AND OFFICE FURNITURE: chairs; tables; wardrobes; lockers; chest of drawers; desks, beds, etc.; large quantities of other miscellaneous general stores.

Sept. 8-9	**Miscellaneous stores**	**Ordnance Storage and Disposal Depot Branston, Staffs.**	**Arnold & Son (Dept. L), "Modwena House," 13 Market Place, Burton-on-Trent, Staffs. (Tel. 4657.)**

Bedford fire tenders with Sigmund pumps; Coventry Climax featherweight pumps; Coventry Climax fork lift trucks; 2 and 4-wheel horse-drawn carts; MT tyres and scrap aircraft tyres; MT spares, scrap textiles; rescue equipment including axes, asbestos blankets, bond wire, 5-ton ratchet and lever jacks, manila and sisal rope, first aid equipment; miscellaneous engineering stores; various cloths; vests and drawers; electronic equipment; scrap rubber; machine tools; hand tools; miscellaneous clothing, including firemen's clothing; textiles; household and office furniture; kitchen equipment, etc.; earth moving spares and components; large quantities of miscellaneous general stores.

Sept. 16	**Miscellaneous stores**	**The County Hall, Botchergate, Carlisle**	**Harrison & Hetherington Ltd. (Dept. L), Botchergate, Carlisle. (Tel. 26292.)**

Bedford 39-seater coach; Hands 10-ton trailer; test sets; engine stands; phase and pulse generators; oscilloscopes; tooltest sets; rescue equipment including sledge and club hammers, extending ladders, mining pickheads, chisel and claw crowbars, general purpose saws, wooden boxes; machine tools including Flextol flex drives, 8 in. bench type grinders, hand operated bending rolls, pedal operated guillotines, valve grinder; quantities of clothing; textiles; kitchen equipment; furniture and other miscellaneous stores.

Catalogues of the above sales obtainable from relevant auctioneers about two weeks prior to and up to date of sale, price 1s. 0d. (postal order only)

MINISTRY OF PUBLIC BUILDING AND WORKS

Thursday, September 10, 1970, at the Minister of Public Building and Works Supplies Division Stores, Rhydymwyn, Nr. Mold, commencing at 10.30 a.m., K. Hugh Dodd & Partners, F.S.V.A., will sell by auction office furniture and catering equipment briefly as follows: Section steel shelving; telephonist and typist chairs; various office chairs; wooden and steel writing tables; typist tables; wooden and steel filing cabinets; interview tables; plan chests; bench seats; steel table pedestals; steel office cupboards; addressograph cabinets; lockers; table tops; desk trays; hat and coat stands; office safes; bookcases; wall clocks; notice boards; rotary drum cabinets; steel filing trolleys; fire extinguishers; platform scales and weights; spring scales; urns; food preparation tables and cupboards; tea pots; kettles; saucepans; cutlery, etc., etc.

In all about 530 lots.

On view Wednesday, September 9 from 10 a.m. to 4 p.m. Admission by catalogue only price 1s. (by post 1s. 6d.). Terms: Cash. Caterer in attendance on ale day. Auction office: 9 Chester Street, Mold. (Tel. 2552/3.)
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NRDC

The National Research Development Corporation provides financial and other support for technological developments of potential commercial importance.

NRDC promotes the adoption by industry of new products and processes invented in government laboratories, universities and elsewhere.

NRDC is participating in joint ventures with industry on an increasing scale. By supporting projects NRDC makes it possible for individual firms or groups of companies to undertake and accelerate the development and production of new products and processes of national importance.

The corporation welcomes submissions in confidence from firms who have promising new projects to launch in any branch of industry or commerce. The conditions for its considering proposals of this kind are set out in a leaflet which may be obtained on application, either by writing to the National Research Development Corporation, PO Box 236, Kingsgate House, 66-74 Victoria Street, London, S.W.1, or by telephoning 01-828 3400.

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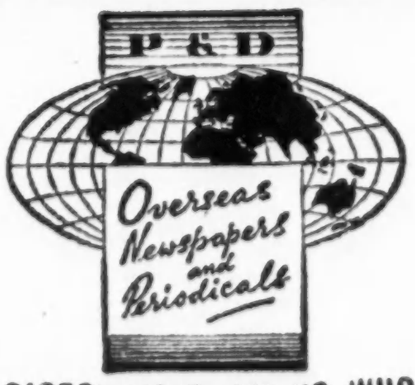

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New Books

Councils, Committees & Boards, edited by I. G. Anderson. (228 pages. CBD Research Ltd., 154 High Street, Beckenham, Kent. £4. SBN 900246 06 5.) The latest reference work to appear from CBD Research Ltd. is designed as a companion volume to their publication *Directory of British Associations,* of which the second edition was noticed in the *Board of Trade Journal* for November 17, 1967 (page 1240), and the third edition is due to appear later this year. Whereas the *Directory of British Associations* contains informaton on voluntary associations of every kind, this new publication is a repertory of information on the large number of bodies, falling into many different categories, which are neither voluntary associations on the one hand, nor government departments on the other. The principal categories included are government advisory committees, both statutory and non-statutory, composed wholly or partly of persons outside the government service (committees composed entirely of civil servants are excluded); public boards and authorities, including marketing boards and industrial training boards; consumer consultative committees and councils related to public undertakings; Royal Commissions and other similar bodies; and non-governmental councils and committees which include representatives or nominees of a number of separate organizations. Apart from the usual directory information, the information which has been collected for each organization includes: the date of establishment, the statutory or other authority under which the body operates, details of the membership and the appointing or nominating authorities; the terms of reference, objects or duties; activities (when not self-evident from the terms of reference); publications. There are indexes of abbreviations, the names of chairmen, and of subjects. The compilers have brought together in a convenient form essential information on a wide range of bodies, information hitherto only available (if available at all) scattered in a wide range of sources. It is to be hoped that the publishers will be able to produce new editions regularly to take account of the fairly frequent changes which take place in this field.

The introduction to the set of reports described below emphasizes the changing state of the United Kingdom building industry and the need for information on this developing market in the 1970s. In order to meet this need the Construction Industry Unit of Business Intelligence Services Limited has prepared a series of four market studies which feature an analysis of the usage of different building materials according to type of building and constructional element. These are – **Walls as a Market for Building Materials in the United Kingdom.** Volume 1, The Market. (94 pages. £450); **Roofs as a Market for Building Materials in the United Kingdom.** Volume 1, The Market. (109 pages. £450); **Floors as a Market for Building Materials in the United Kingdom,** Volume 1, The Market. (47 pages. £250); **Market Analysis of Structural Materials and Methods used in the United Kingdom Building Industry,** Volume 1, The Market. (53 pages. £250). Subscribers will receive three copies of whichever volumes they order and additional copies may be purchased at £5 each. (The Construction Industry Unit, Business Intelligence Services Limited, Newland House, 139 Hagley Road, Birmingham 16.) Each report in turn examines the markets for building materials in the four principal constructional elements: walls, roofs, floors and the structure. This approach was selected after discussions with clients had established that companies in the building industry now consider their markets to be defined as the part of the building in which they are used, rather than the type of building on which they are used. The information in the four volumes surveys in quantitative terms the present and future demand for building materials. Each volume is divided into three sections. Section 1 covers the market share held by the different building materials in 1968/69: Section 2, Market Size shows the usage of different building materials in 1968/69: and Section 3, Market Forecast indicates what will be the usage of different building materials in 1974/5. The statistical data for market share container in the four volumes was calculated from a sample of 1,091 planning applications lodged with the local authorities in England and Wales; for market size, by using the estimates of their market share already found, that is the value of orders received by contractors for building work and conversion coefficients; and for the market forecast, by studies of the level of activity in the United Kingdom building industry made by the Business Economics Unit of Business Intelligence Services Limited. Further volumes featuring marketing and containing information on sales promotion, marketing services, distribution and purchasing, are forecast for the subjects covered by the four volumes now published; but the precise form in which this additional information will appear has not so far been definitely settled. Business Intelligence Services Industry Limited have also published a survey on the **United Kingdom Building Industry as a Market for Adhesives and Sealants** and this was noted in the *Board of Trade Journal,* October 1, 1969 (page 876).

Price and its Role in Realistic Choice Situations: a Review of Recent Work, by the Economists Advisory Group. (30 pages. The Advertising Association, 1 Bell Yard, London WC2A 2JX. 5s. (25p). Quotation can be obtained for bulk supplies). The terms of reference of this study, carried out for the Advertising Association by the Economists Advisory Group, were to review recent work on price and its role in realistic consumer choice situations. The results of the study are presented in five sections, each containing brief statement of the predictions of the relevant economic analysis and a review of the available evidence, especially that relating to the United Kingdom. Topics examined include the theory of demand, consumer response to price changes, correlation between low prices and high market shares, and consumer response to low-price and cut-price articles. The study shows that classical demand theory provides an inadequate basis for understanding the place of price in the market mechanism. An economist who has done considerable work in this field, Mr. A. Gabor, contributes comments on the study, which are largely devoted to a discussion of some practical research methods and the implications for pricing policy of the data which can be obtained by using them. Both Mr. Gabor's comments and the study itself are provided with references to published research results. It is unfortunate, though, that reference 11 on page 28, which was evidently intended to give details of research in progress, has been omitted. This study will be of interest to manufacturers and distributors of consumer goods, and to others who are interested in the complex relationship between prices and selling and advertising costs. It is published as the first title in a series of *Research Studies in Advertising.*

Supermarkeder 1970. (145 pages. Per Press, Fred. D. VI's Allé 5, 2000 Copenhagen F, Denmark. £4 18s. (£4.90p) post free.) This book contains the results of the fifth 'census' of Supermarkets in Denmark, conducted by the well-known Danish sales and marketing consultant Per Press. Although written in Danish each chapter contains an English summary, and the tables are provided with additional English headings. An earlier edition of this publication was entitled *Self-service Shops, Supermarkets and Double Supermarkets* and had an abridged English version which was reviewed in this *Journal* on July 7, 1967. The present edition gives the number and geographical distribution of supermarkets, average size of sales area, number of supermarkets grouped by size of sales area, turnover of supermarkets and variety stores, and number of supermarkets in relation to the population and number of households. It discusses the future rate of development in the supermarket scene and the extent of competition between supermarkets. It also includes a comprehensive directory of supermarkets, double supermarkets and variety stores. British exporters interested in selling food and other consumer goods to co-operative chains in Denmark will find this survey very informative, especially the section on future prospects which anticipates the establishment of 119 supermarkets and 15 variety stores in the years 1970-72.

Britain's Invisible Exports, Central Office of Information. (78 pages. Available from HMSO at 7s. 6d. (37½p); by post 8s. SBN 11 700093 0.) The publication in 1967 by the British National Export Council of *Britain's Invisible Earnings,* the report of the Committee on Invisible Exports, focussed public attention on the importance of this contribution to our balance of payments. It is timely, therefore, that the Central Office of Information should have prepared, and published as *Reference Pamphlet 93,* a succinct but authoritative account of the industries providing these services which are usually referred to as 'invisible exports,' and which also seeks to assess the importance of their overseas earnings. Sections on transport and travel are followed by a description of earnings from financial services and from commission and brokerage arising from the import and export trade. The earnings of the insurance industry, from telecommunication and postal services, and from construction work overseas are discussed together with various kinds of royalties and credits from consultancy and similar services. The pamphlet concludes with a description of earnings from overseas investments in the form of interest, profits and dividends. A useful reading list is provided, which includes references to the publications of the permanent committee on Invisible Exports which was set up following a recommendation in the 1967 report.

The Marketing of Shellfish, by W. S. W. Nowak. (263 pages. Fishing News (Books) Ltd., 110 Fleet Street, London EC4. £4 10s. £4.50p).) This is a comprehensive attempt to study the most important facets of the marketing of shellfish, as well as the peripheral controls which are likely to interfere with the smooth pattern of supply and demand. The book is in three parts. Part one deals with marketing of shellfish and the shellfish industry in the United Kingdom and Northwest Europe; part two deals with North America; and part three discusses future trends and prospects in the industry. It gives extensive surveys of the demand and supply of shellfish and the factors which affect the efficiency of the market, such as legal limitations and quality control. An extensive bibliography of the shellfish industry is included. The book should prove useful to all in the shellfish industry whether they are producers or marketers.

Statistics

The economy: selected indicators

Series expressed as index numbers and seasonally adjusted except where shown otherwise

Symbols used in all statistical tables are:—
.. not available
– nil or less than half the final digit shown
p provisional
r revised
* five week period
ø fifty-three week period

	Gross Domestic Product (expenditure estimates)	Index of Industrial Production	Consumers' Income and Expenditure				Fixed Capital Expenditure					Increase in Stock			
							Total	Selected Components				Total	Selected Components		
			Personal disposable income	Total consumers' expenditure		Retail sales		Manufacturing industry	Distributive and service industries	Dwellings	Public sector excluding dwellings		Manufacturing industry	Wholesales	Retailers
	at 1963 prices		at current prices		at 1963 prices	at 1966 prices	at 1963 prices					at 1963 prices			
Base of index £m. in base year	1963 26,826	1963	1963 21,757	1963 20,125	1963 20,125	1966 11,372	1963 4,916	1963 1,055	1963 1,020	1963 944	1963 1,752	Series in £ million			
1964	105	108·3	107	107	103	..	116	113	119	124	113	642	411	91	50
1965	108	111·7	115	114	105	..	121	124	118	127	117	400	262	49	45
1966	110	113·2	122	120	107	100	124	128	114	128	125	241	147	19	6
1967	112	113·9	127	126	110	101	132	124	120	138	142	169	-39	10	11
1968	115	119·8	135	135	112	104	139	128	141	144	142	155	-47	81	95
1969	117	122·9	142	142	112	103	135	135	144	131	131	305	211	-22	37
1968															
2nd quarter	113	118·8	133	131	109	102	136	120	133	147	143	58	24	23	1
3rd quarter	115	120·7	135	135	112	103	138	128	140	144	138	38	7	12	5
4th quarter	118	122·3	138	138	113	104	145	144	155	141	141	131	23	39	40
1969															
1st quarter	114	121·8	140	138	111	102	131	121	135	136	133	95	103	-14	13
2nd quarter	116	123·2	140	141	113	104	133	135	142	129	129	53	32	- 6	- 3
3rd quaterr	117	123·2	142	143	113	103	137	142	151	132	130	—	-24	- 9	- 1
4th quarter	120	123·6	146	146	114	103	136	142	148	126	134	157	100	7	28
1970															
1st quarter	117	124·3	149	148	114	103	131	141	138	115	128	- 2	58	-15	-41
2nd quarter						104									- 5
1969															
December		124				103									
1970															
January		123				103									
February		124				104									
March		126				103									
April		125 p				103									
May		122 p				105									
June						105									

	Orders		Prices and Costs				Labour			Trade		Balance of Payments current balance
	Engineering industries: orders on hand (end period)	Textiles and clothing industries: orders on hand (end period)	Retail price Index		Wholesale price index non-food manufacturing industry		Wholly unemployed excluding school leavers	Unfilled vacancies for adults	Civil employment	Imports	Exports	
				% increase on year earlier	Basic materials and fuel used†	Manufactured products: home sales†	Basic hourly wage rates (all industries and services)					
	at 1963 prices	at 1958 prices	Index†				Mid-month or monthly average		Quarter or quarterly average	at current prices		
Base of index £m. in base year	Dec. 1963	Apr. 1959	16 Jan. 1962		1963	1963	31 Jan. 1956			1963 4,983	1963 4,365	series in £ million
1964	119	124	107·0	*3·3*	103·9	101·9	148·6	362	221	24,566	114	105	-393
1965	123	121	112·1	*4·8*	106·8	104·6	157·9	308	265	24,785	115	113	- 81
1966	118	105	116·5	*3·9*	110·2	107·3	168·5	323	255	24,834	119	122	40
1967	108	114	119·4	*2·5*	108·4	108·2	175·3	512	174	24,475	129	121	-322
1968	108	129	125·0	*4·7*	120·5	112·4	187·3	541	188	24,331	159	150	-297
1969	117	124	131·8	*5·4*	125·0	115·9	197·4	535	200	24,308	167	169	415
1968													
2nd quarter	104	125	125·0	*4·5*	119·5	112·5	185·8	541	185	24,321	158	142	-107
3rd quarter	104	129	125·7	*5·6*	119·3	112·8	187·7	547	189	24,292	151	154	- 10
4th quarter	108	129	127·2	*5·6*	120·4	113·1	191·0	532	202	24,348	160	159	- 68
1969													
1st quarter	111	134	129·7	*6·2*	122·3	114·1	196·7	532	198	24,364	163	159	23
2nd quarter	119	131	131·8	*5·4*	124·2	115·1	195·6	519	202	24,340	169	167	74
3rd quarter	116	131	132·0	*5·0*	126·1	116·5	197·8	547	200	24,268	168	173	147
4th quarter	117	124	133·7	*5·1*	127·3	118·0	201·6	544	199	24,258	169	177	171
1970													
1st quarter	121	125 p	136·2	*5·0*	130·1	120·6	209·0	561	192		172	180	144
2nd quarter			139·5	*5·8*	129·2 p	123·5 p	213·8	563	187		183	182	
1970													
January	123	127 p	135·5	*5·0*	129·4	119·5	206·5	558	195		167	182	
February	121	126 p	136·2	*4·9*	130·0	120·5	209·4	557	192		172	174	
March	121	125 p	137·0	*5·1*	130·8	121·6	211·1	567	188		176	185	
April	121 p	124 p	139·1	*5·6*	130·4	122·9	211·8	567	188		180	187	
May	123 p	121 p	139·5	*6·1*	129·3	123·6	214·3	560	187		176	174	
June			139·9	*5·9*	127·8 p	124·1 p	215·3	561	187		192	185	
July					127·1 p	124·6 p		593	186		143 p	186 p	

† Not seasonally adjusted

General assessment of the economic situation

From the article prepared by HM Treasury on the Economic Situation to be published in Economic Trends, *August.* **Note:** *Unless otherwise stated, this report is based on seasonally adjusted data.*

ALTHOUGH ESTIMATES of national income and expenditure in the second quarter are not yet available, there have been signs of some re-expansion in demand and activity during recent months following the decline in national output in the first quarter. In particular, the volume of consumers' expenditure has begun to advance again after remaining flat between the fourth quarter of last year and the first quarter of this, and in the second quarter, according to the first preliminary estimate of the Central Statistical Office, was about 1 per cent higher than in the first quarter. Within the total, the volume of retail sales rose sharply in May from the plateau which had been established from the middle of last year, and continued at the May level in June; while new car registrations in the second quarter showed a slight increase on the first quarter. (Although there are uncertainties in the seasonal adjustment, the rise in hire purchase contracts for new cars coupled with preliminary information about new car registrations suggests that sales of cars may have been significantly higher in July.) Among the other elements of demand, preliminary indications point to a renewal of stockbuilding in the second quarter (there had been virtually no change in the level of stocks in the first quarter); on the other hand, the volume of merchandise exports showed a slight fall compared with the first quarter while the volume of merchandise imports showed an appreciable (over 5 per cent) rise.

It is not easy as yet to relate the behaviour of demand to movements in production and in the labour market. However, while interpretation of the movement of the industrial production index in the first five months of this year has been complicated by erratic month-to-month fluctuations, the underlying trend of industrial output may have been slowly upwards. As for the labour market, it is probable that part of the rise in the national unemployment rate from 2.4 per cent in June to 2.6 per cent in July reflected the drop in output in the first quarter, although higher registrations by students were also an important contributory factor.

Index of wage rates

In the field of wages, the index of hourly wage rates† rose by about 2 per cent between March and June, compared with an increase of about 3 per cent in the preceding three months. This deceleration was attributable to a fall in the number of manual workers† affected by major pay settlements from 4.1 million in the first quarter to 2.2 million in the second; in the second quarter the average rate of settlement† becoming effective was somewhat higher than in the first, and the index of hourly wage rates was 9-9½ per cent higher than in the second quarter of 1969. Smaller increases in retail prices† than in earlier months of this year were also evident in May and June, but the index was in June 6 per cent higher than a year earlier. The index of wholesale prices for home sales of manufactured goods† continued to rise strongly in July – the increase of about ½ per cent was similar to the rate in the preceding two months and only slightly less than in the early months of this year.

The dock strike which began in mid-July was reflected unevenly in the July trade figures, with a much greater impact on imports than on exports. Exports by value were £675 million (f.o.b.) in July, but the value of imports at £593 million (c.i.f., excluding United States military aircraft) was substantially reduced; the surplus on visible trade (excluding United States military aircraft) amounted to £137 million. Whereas the receipt of import documents is fairly closely related to the movement of the goods to which they refer, export documents are normally presented after shipment and the time lag between the shipment of goods and their inclusion in the figures may average about two weeks. As a consequence, while the interruption of import arrivals during the second half of July was quickly reflected in the July import figures, the corresponding export figures were probably not substantially affected. It is to be expected that a reverse effect will be shown in the August figures.

After a period of comparatively slow growth in the volume of merchandise imports, there was a marked rise in the first half of this year, particularly in the second quarter. Special factors accounted for a good deal of the increase (of over 5 per cent, excluding United States military aircraft) between the second half of last year and the first half of this year: imports of civil aircraft, the delay of shipments to the United Kingdom at the end of last year as a result of strikes in Canada, a sharp rise in food imports in the first quarter, the reductions in the rate of import deposits, supply difficulties (e.g. in the car industry) stemming from industrial disputes, and possibly also anticipatory imports in face of the threat of a dock strike all served to increase the rate of growth between the two periods; although the cessation of speculative imports of silver was a factor working in the opposite direction. It would appear that there was some underlying increase in imports between the two periods after adjusting for these special factors, even though present indications are that final expenditure may not have grown very significantly; as in most other industrial countries, however, there has been a long run tendency for imports to rise at a rate in excess of that of final expenditure.

Higher commodity prices have continued to contribute to the rise in the value of imports this year. The principal reason for the rapid rise of import unit values in the second half of 1969 was an increase in the traded price of non-ferrous metals (reflected in the unit value index for semi-manufactures); but after the beginning of this year the price of non-ferrous metals rose more slowly and then fell back. With higher prices for imported basic materials and food imports, however, the overal unit value index continued to rise – though at a slower rate – in the first five months of this year. The index was unchanged in June, a rise in food prices being offset by a fall in prices of semi-manufactures due to lower metal prices.

Clearing bank advances and deposits both increased markedly in the banking month of July. With manufacturing industry and persons borrowing heavily, advances were up by about £90 million. Restricted lending rose sharply, taking the banks above the path set for restricted lending at the time of the Budget, and the Bank of England has asked the banks to take all possible steps to bring about a lower rate of growth in their lending in the months immediately ahead. Recent increases in private bank lending were reflected in a strong expansion of domestic credit in the June quarter. Companies were able to add substantially to their holdings of bank deposits during the quarter.

The financial position of the company sector

In the period since devaluation, there has been a marked change in the pattern of surpluses and deficits‡ between the different sectors of the economy – the public sector, the company sector, the personal sector and the overseas sector. A rapid turn-round in the public sector accounts from a deficit of nearly £1,700 million in 1967 to a surplus of over £300 million in 1969 was associated with the measures of increased taxation and restraint of expenditure following devaluation. This was a marked departure from earlier experience – the public sector had been in continuous deficit (averaging over £900 million per annum) in the period 1961-1968. The counterpart to this change was partly to be found in the financial position of the overseas sector, where the United Kingdom balance on current account improved by over £700 million, and in the private sector. While the personal sector surplus declined by only about £200 million, the company sector moved from a surplus of over £300 million in 1967 to a deficit of comparable magnitude in 1969. In the period 1961-1968, the company sector showed an average surplus of about £140 million.

(Continued on next page)

† Not seasonally adjusted.

‡ A sector's surplus/deficit refers to its net acquisition of financial assets (equals saving plus capital transfers minus gross domestic fixed capital formation minus the increase in the value of stocks and work in progress).

§ After deducting stock appreciation.

GENERAL ASSESSMENT OF THE ECONOMIC SITUATION, *continued*

One reason for the tight position of companies in the recent period has been the fall in the share of gross trading profits§ in total domestic incomes. The fall, from around 14¾ per cent in the period 1963-1965 to 13 per cent in 1966-1968, was probably only partly a result of the lower pressure of demand. Other contributory factors may have been the ending of resale price maintenance, the introduction of selective employment tax, and the restraining effect of prices policy. In 1969 the share fell back quite sharply, reflecting the relatively slow growth in output and the acceleration in costs.

In 1969, gross trading profits§ of the company sector as a whole actually fell, and, although other sources of incomes were more buoyant than profits, the undistributed income§ of industrial and commercial companies still fell by over £150 million between 1968 and 1969. At the same time, industrial and commercial companies increased their investment in fixed assets and stocks by 13 per cent in money terms and made net payments of over £300 million in import deposits. In these circumstances, additional funds were raised through increased borrowing at home and overseas, and by a run-down in liquid assets.

With large payments of corporation tax, financial pressures were again experienced by companies in the recent revenue quarter. As in the previous year companies responded by running down their liquid assets and increasing their borrowing from the banks. In addition, there was also an exceptional inflow of funds from overseas, a considerable amount of which probably found its way into the company sector, and there is some evidence of increased Eurodollar borrowing in recent months. So far this year companies have borrowed from the banks and other financial institutions rather than make new capital issues at home – in the June quarter, industrial and commercial companies raised only £23 million (not seasonally adjusted) through capital issues – but the Bank of England has recently asked the clearing banks to maintain pressure in appropriate cases for long-term funding of their customers' indebtedness. The liquidity position of companies seems likely to continue to be tight although it will be helped by the phasing out of the import deposit scheme.

Financial pressures and the rapidity of the increase in costs may have prompted some change in pricing behaviour: the extent of recent increases in prices indicates either some rebuilding of profit margins or a speeding up of the response of prices to increases in costs, or a combination of the two. It is difficult to evaluate the direct effects of financial conditions on stockbuilding and fixed investment but firms appear to have been carrying less stocks in relation to output since devaluation and it seems probable that current financial pressures will affect the out-turn for manufacturing investment in 1970.

Britain's economy in figures

A NEW EDITION of the official pocket guide to Britain's economy is available. Prepared jointly by the Central Statistical Office and the Board of Trade in co-operation with the statistics divisions of other departments, 'Britain's Economy in Figures' provides a useful aide-memoire for exporters, businessmen, industrialists, educationists and others who may want to refer to recent trends in the economy.

Figures from over 60 key economic series covering the year 1963, 1968 and 1969 are included on this pocket-sized plastic card. The subjects covered are population and manpower, balance of payments, overseas trade, national income, public expenditure, prices and incomes, production and transport.

Copies of 'Britain's Economy in Figures' are obtainable free from the Central Statistical Office or from Regional Offices of the Board of Trade and Ministry of Technology.

Retailers' stocks in June

THE VALUE OF STOCKS held by retailers at the end of June showed an increase of 6 per cent over the corresponding month of last year; in volume terms there was no change compared with June 1969; much in line with experience in recent months.

Estimate of levels and percentages increases in retailers' stocks

Index numbers (end 1960 = 100) *and Percentage increase on a year earlier*

(At cost at end of month)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
At current prices												
1960	94	99	102	103	105	104	99	98	102	109	113	100
1961	98	102	107	109	110	111	108	107	110	117	122	106
1962	103	106	112	113	116	112	110	110	112	121	127	111
1963	106	109	116	117	119	116	113	113	114	125	134	117
1964	115	117	123	125	125	124	118	122	125	133	143	126
1965	121	124	133	134	136	133	128	132	133	141	151	133
1966	128	131	141	140	144	143	135	141	141	150	160	137
1967	133	136	144	145	148	145	137	142	140	150	159	139
1968	136	139	151	152	156	154	148	154	153	164	176	157
1969	151	155	168	166	170	168	162	168	167	179	192	169
1970	161	164	174	176	177	178						
1968	*2*	*2*	*5*	*5*	*6*	*6*	*8*	*8*	*9*	*10*	*11*	*13*
1969	*11*	*12*	*11*	*10*	*9*	*10*	*10*	*9*	*9*	*9*	*9*	*7*
1970	*7*	*5*	*4*	*6*	*4*	*6*						
At constant (Dec. 1960) prices												
1960	95	100	103	105	106	105	100	99	102	109	113	100
1961	98	102	106	107	109	109	106	104	107	113	118	103
1962	100	102	108	109	110	107	105	104	106	114	120	104
1963	100	103	110	110	112	110	107	106	108	118	126	110
1964	108	109	114	116	115	114	109	113	115	122	130	115
1965	110	112	121	121	122	119	115	119	119	126	135	119
1966	115	117	126	124	128	127	119	123	124	131	140	120
1967	116	118	125	126	128	126	119	124	122	130	138	121
1968	118	120	130	128	132	129	123	128	128	136	146	130
1969	124	127	136	134	138	135	130	134	133	142	152	133
1970	126	128	135	135	136	136						
1968	*1*	*1*	*4*	*2*	*3*	*2*	*4*	*4*	*5*	*5*	*6*	*8*
1969	*5*	*6*	*5*	*5*	*4*	*5*	*5*	*5*	*4*	*4*	*4*	*3*
1970	*2*	*1*	*– 1*	*1*	*– 1*	—						

Retailers' stocks in United Kingdom at end of December 1960 were £993 million at current prices.

Business Monitor

THE FOLLOWING titles and issues of Business Monitor are now available and copies may be obtained by annual subscription from HMSO, PO Box 569, London, S.E.1.

Production Series:

Monthly at £1 a year post free:
Trailers for December 1969
Imported Timber for June 1970

Quarterly at 7s. 6d. a year post free:
Office Machinery for First Quarter 1970

A complete list of titles in the Production Series was last published in the *Board of Trade Journal* on March 18 on page 736.

Civil Aviation Series:

Airport Activity for January 1970
Air Passengers for January 1970
Air Freight and Mail for January 1970
Domestic Passenger Traffic for Fourth Quarter 1969

A complete list of titles in the Civil Aviation Series is as follows:
Airport Activity (*M*)
Air Passengers (*M*)
Air Freight and Mail (*M*)
Airline Operations (*M*)
Airline Operations (*Q*)
Domestic Passenger Traffic (*Q*)
Air Passengers – international and cabotage (*Q*).

COLOUR BLOCKS FOR 'JOURNAL' FRONT COVER

Colour cover blocks: *Now that the* Journal *is using four-colour illustrations each week on the cover, the Editor will be pleased to consider prints of suitable export pictures for which letterpress blocks are available. Colour transparencies from which the submitting firm intend to have blocks made for their own publicity purposes will also be considered.*

Black and white prints: *These should be action photographs showing United Kingdom goods being inspected by overseas buyers or in process of being packed or shipped for export or being unloaded, installed or in use at the overseas destination. Photographs of United Kingdom businessmen in discussion with overseas buyers and of visitors at exhibition stands overseas are also acceptable.*

United Kingdom trade in July

Visible trade balance

THE TRADE FIGURES for July were seriously distorted by the national dock strike. The visible trade balance for the month, seasonally adjusted and excluding United States military aircraft, was in surplus by £137 million. This reflected the much greater initial impact of the strike on the figures for imports than on those for exports.

Exports and imports

The July figure for exports was £675 million fob, seasonally adjusted. Imports in July, at £593 million cif, seasonally adjusted and excluding United States military aircraft, were substantially reduced by the dock strike. Owing to the distortion to the figures, particularly for imports, little significance can be attached on this occasion to the usual three monthly comparisons for trade and the trade balance; and for some months to come these comparisons will continue to be less useful indicators of trends.

Invisibles

The surplus on invisibles is estimated by the Central Statistical Office to have been running recently at about £40 million a month.

Brief Assessment

Owing to the effect of the dock strike, large in the case of the import figures for July and uncertain though probably small on the export figures, the latest statistics provide no new evidence about recent trends.

The dock strike

The dock strike which started in mid-July halted the arrival and departure of most goods carried by sea, but this was reflected unevenly in the July figures. The import and export figures for any month are compiled by reference to the documents received at the Customs and Excise Statistical Office at Southend during that month (see Note 2 (e)). The receipt of import documents is fairly closely related to the movement of goods to which they refer, as the documents have to be presented at Customs' Houses at the ports of arrival before Customs' clearance can be obtained and the goods removed. Export documents, on the other hand, are normally presented after shipment, and there is consequently a time-lag

(Continued on next page)

Table 1A United Kingdom Trade

Seasonally adjusted values — £ million per month

	Exports fob§	Imports cif		Visible trade balances§†
		Total	Excl. US military aircraft, etc.	
1968	547 (536)	658	646	- 44 (- 55)
1969	615 (611)	694	678	- 8 (- 12)
1968 1st quarter	532 (521)	647	641	- 47 (- 57)
2nd quarter	516 (506)	642	633	- 64 (- 74)
3rd quarter	562 (550)	666	654	- 37 (- 48)
4th quarter	578 (567)	678	657	- 31 (- 42)
1969 1st quarter	577 (565)	677	660	- 31 (- 43)
2nd quarter	608 (596)	700	678	- 18 (- 30)
3rd quarter	631 (637)	696	680	+ 7 (+13)
4th quarter	645 (648)	701	693	+10 (+13)
1970 1st quarter	656	714	712	+11
2nd quarter	662 r	758 r	755 r	- 27 r
February	634	715	713	- 8
March	672	731	730	+ 4
April	679	748 r	745 r	- 6 r
May	633	730 r	727 r	- 28 p r
June	672	797 r	792 r	- 47 p r
July p	675	594	593	+137 p
Feb.-April	662	732	729	- 3
May-July p	660	707	704	+20

† Excluding transactions relating to US military aircraft financed by Exim bank credit. (See note 2 (b)).

§ Including adjustments for special factors affecting the recording of exports: figures excluding the adjustments are shown in brackets.

p Provisional estimates

r Revised estimates.

Table 1B Three-monthly averages‡

Seasonally adjusted values — £ million per month

1969 August	633	706	686	0
September	631	696	680	+ 7
October	641	694	681	+18
November	640	696	687	+12
December	645	701	693	+10
1970 January	653	698	694	+20
February	647	704	702	+11
March	656	714	712	+11
April	662	732	729	- 3
May	661	736	734	- 10
June	662	758	755	- 27
July	660	707	704	+20

‡ Average of month shown and two preceding months. (See note 2 (c)).

Table 1C

Recorded values — £ million per month

	Exports fob ‖	Imports cif	
		Total	Excl. US military aircraft, etc.
1968 1st quarter	522·3	665·1	658·6
2nd quarter	522·3	646·1	637·6
3rd quarter	524·3	649·3	636·9
4th quarter	575·7	672·0	650·8
1969 1st quarter	555·5	687·2	670·9
2nd quarter	618·8	706·0	684·1
3rd quarter	611·3	676·7	661·2
4th quarter	660·3	704·6	696·3
1970 1st quarter	649·5	715·4	713·5
2nd quarter	688·0 r	785·0 r	781·8 r
May	672·2	749·5	746·4
June	698·9 r	819·3 r	815·2 r
July p	702·0	630·5	629·9

‖ No adjustment has been made in this table for special factors affecting the recording of exports.

p Provisional estimatess.

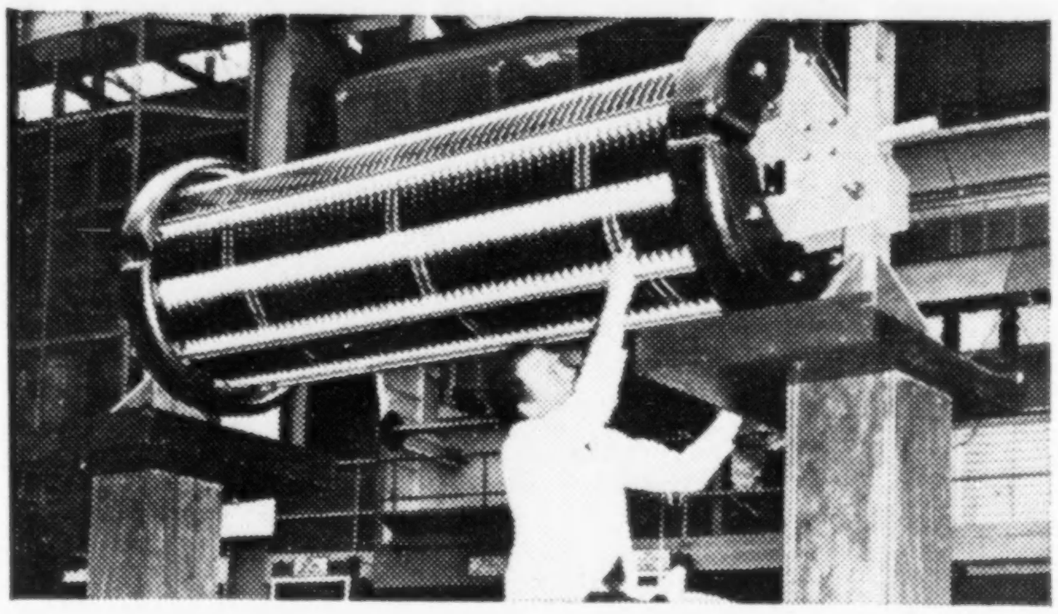
r Revised estimates.

INDEX OF REGULAR STATISTICS

When did the Board of Trade Journal *last publish an article on the chemical industry? Which issue gives the latest figures on United Kingdom overseas trade, engineering production, hire purchase, wholesale prices, etc.?*

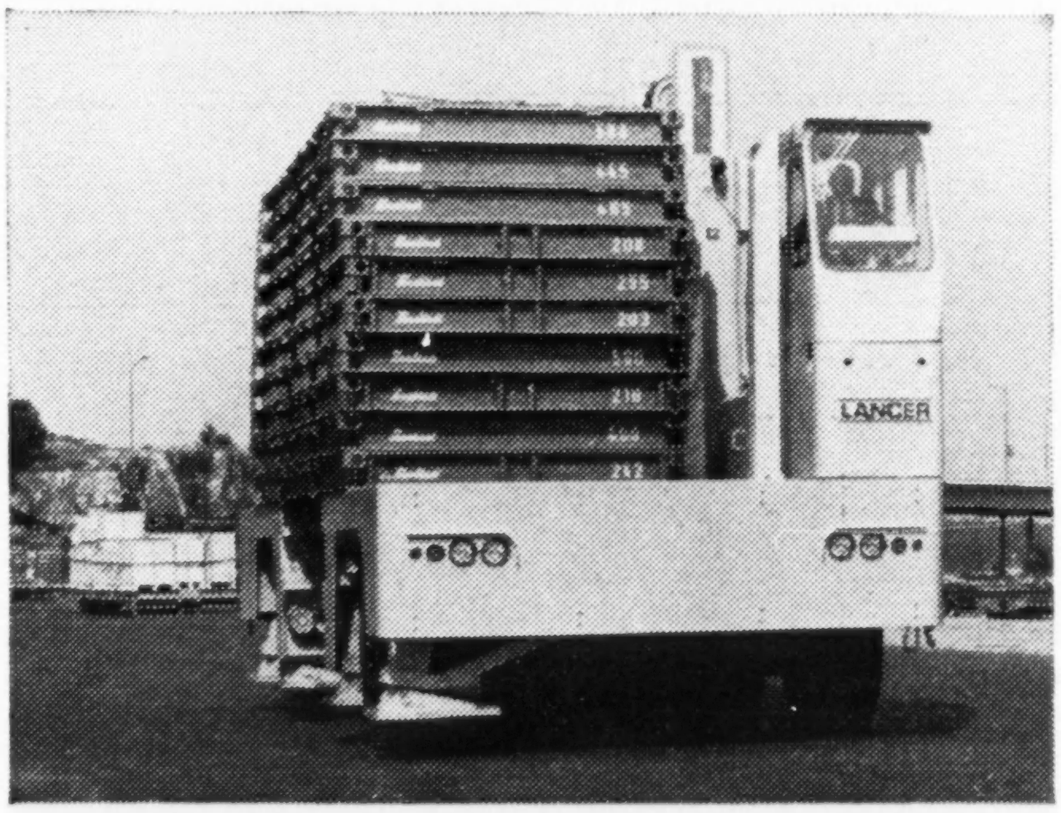
An index of the date on which all regular statistical articles were last published will be found on the page following contents page,

CAPITAL PLANT FOR THREE EXPORT MARKETS



One of 19 cathode reactors which are part of the equipment being supplied for the Nelson River, Canada DC Transmission Scheme by The English Electric Co. Ltd., Stafford.

Concentrated brine, originating from the Dead Sea, will be pumped through this 24 in. manifold. It is a section of a pumping main which is an integral part of a large chemical processing plant designed and manufactured by APV-Kestner Ltd. and installed in Israel.



A sideloader of 100,000 lb. load capacity has been delivered to Valmet OY, the giant state-owned Finnish industrial complex, by Lancer Boss Ltd. The truck – a Lancer 3500 Series GP – is to be used at Valmet's Jyvaskyla factory in central Finland where all the plant for complete paper mills is produced.

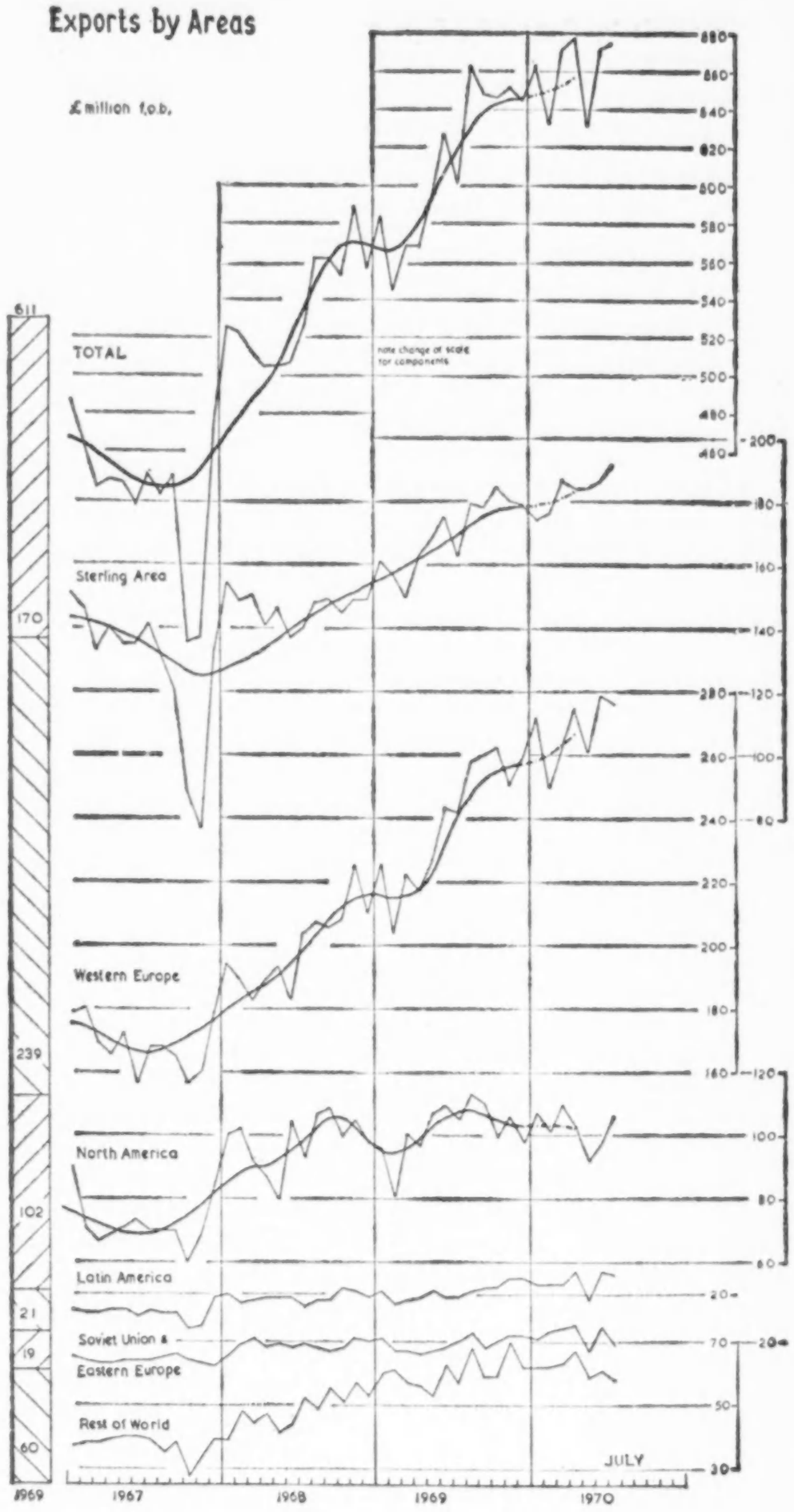
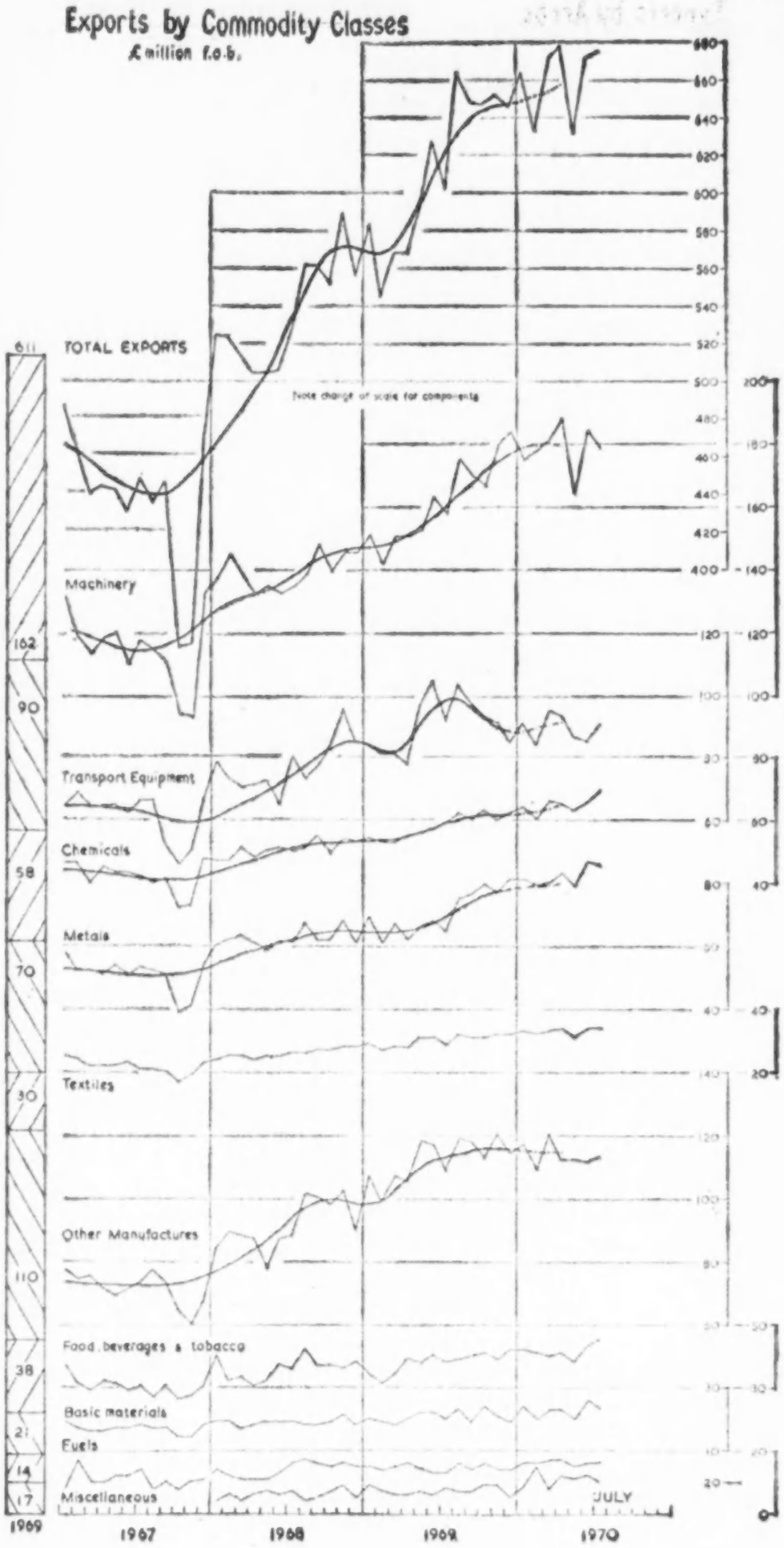


Table 2 Exports: Areas†

Seasonally adjusted values — £ million fob per month

	Total	Sterling Area	Western Europe			North America	Latin America	Soviet Union & Eastern Europe	Rest of World
			Total	EEC	EFTA				
1969	611	170	239	127	90	102	21	19	60
2nd quarter	596	169	229	121	87	104	20	17	57
3rd quarter	637	173	253	133	95	109	20	20	61
4th quarter	648	181	257	139	96	102	24	21	64
1970 1st quarter	656	180	262	139	102	107	23	23	63
2nd /quarter	662	184	272	144	106	98	24	22	62
May	633	184	260	136	103	92	18	17	59
June	672	185	278	150	105	98	27	25	61
July p	675	191	276	145	105	106	26	19	58
Feb.-April	662	182	262	138	104	105	24	24	64
May-July p	660	187	272	143	104	99	23	20	59

† No adjustment has been made in this table for special factors affecting the recording of exports.
p Provisional estimates.



UK TRADE, *continued*

between the shipment of goods and their inclusion in the figures, which may on average be about two weeks.

While, therefore, the interruption in import arrivals during the second half of July was quickly reflected in the receipt of documents and therefore in the month's figure for imports, the corresponding export figure would probably not have been affected to a substantial extent. It is to be expected that a reverse effect will be shown in the August figures.

Trade by air (normally under 15 per cent by value) continued throughout the month. There may have been some acceleration of arrivals and departures before the strike commenced and probably also some diversion of shipments to routes which continued to operate in the second half of the month.

Import deposits

It is announced by HM Customs that gross receipts of import deposits in July amounted to £63 million; repayments were £88 million.

(Continued on next page)

DETAILED STATISTICS OF UNITED KINGDOM OVERSEAS TRADE

Each month the Overseas Trade Statistics give a considerable amount of detail about United Kingdom imports, exports and commodities and, for many of them, the most important countries of consignment.

The information in these statistics is, in fact, a summary of much more detailed information. This is derived from declarations made by traders to HM Customs and Excise under the descriptions in the Tariff and Overseas Trade Classification (which has about 6,000 commodity headings); there are 188 specified countries for consignment.

The fully detailed information is not published on a monthly basis but, when circumstances allow, HM Customs and Excise can supply detailed information about trade under individual descriptions of the Tariff and Overseas Trade Classification and with individual countries or through United Kingdom ports, either for particular months or for longer periods. A charge is made which covers the cost of the service. Applications should be made to the Statistical Office (Bill of Entry Section), HM Customs and Excise, 27 Victoria Avenue, Southend-on-Sea, Essex, SS2 6AL (Tel. Southend (0702) 49421, Ext. 316 or 323 for Imports, or Ext. 314 or 315 for Exports, Telex 99112 CUSEX Southend).

Table 3 Exports: Commodity classes†

Seasonally adjusted values

£ million fob per month

	Total	Food beverages and tobacco	Basic materials	Fuels	Manufactures									Miscellaneous
						Machinery and transport equipment								
					Total	Total	Machinery	Road motor vehicles	Other transport equipment	Chemicals	Metals & misc. metal manufactures	Textiles	Other manufactures	
1969	611	38	21	14	521	253	162	66	24	58	70	30	110	17
2nd quarter	596	39	21	14	507	249	156	66	26	56	65	30	107	16
3rd quarter	637	39	21	14	547	268	168	70	25	60	62	31	115	17
4th quarter	648	41	21	15	552	266	177	66	24	62	79	32	115	18
1970 1st quarter	656	41	22	16	555	266	178	70	22	63	80	33	115	21
2nd quarter	662	41	23	16	562	270	179	67	22	64	83	33	112	22
May	633	38	20	15	539	252	164	66	21	63	79	31	112	21
June	672	43	26	16	569	273	185	65	18	65	87	34	111	22
July p	675	45	23	16	569	271	179	73	16	69	86	34	113	20
February–April	662	41	22	17	560	272	182	69	23	63	81	33	114	22
May-July p	660	42	23	16	559	265	176	68	18	66	84	33	112	21

† No adjustment has been made in this table for special factors affecting the recording of exports.
p Provisional estimates

UK TRADE, *continued*

Imports by Areas

£ million c.i.f.

(see Table 5 on page 387)

Imports by Commodity Classes

(see Table 4 below)

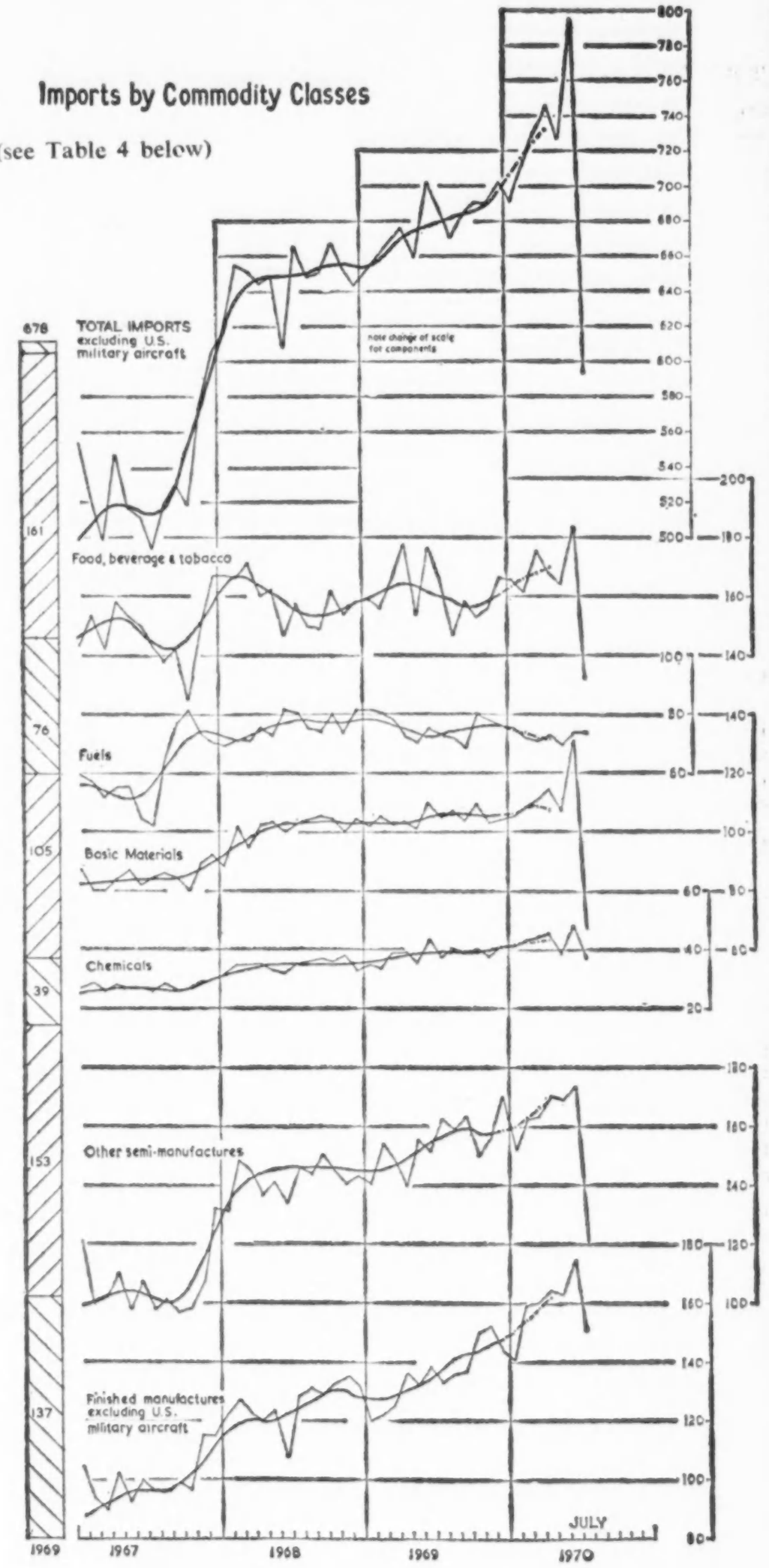


Table 4 Imports: Commodity classes

Seasonally adjusted values

£ million cif per month

	Total	Total, excluding US military aircraft, etc.	Food, beverages and tobacco	Fuels	Industrial materials				Finished manufactures		Miscellaneous
					Total	Basic materials	Chemicals	Other semi-manufactures	Total	Excluding US military aircraft, etc.	
1969	694	678	161	76	296	105	39	153	153	137	7
2nd quarter	700	678	169	73	291	104	40	148	160	138	8
3rd quarter	696	680	157	72	304	106	39	160	153	138	7
4th quarter	701	693	158	78	303	105	40	158	156	149	7
1970 1st quarter	714	712	168	74	309	107	43	159	155	153	9
2nd quarter	758	755	171	73	332	118	44	171	170	167	10
May	730	727	164	70	316	107	39	169	166	163	11
June	797	792	183	74	352	131	48	173	179	175	9
July p	594	593	132	74	224	67	37	120	151	151	10
February-April	732	729	168	72	320	111	44	165	163	161	10
May-July p	707	704	160	72	297	102	41	154	165	163	10

p Provisional estimates

Table 5 Imports: Areas

Seasonally adjusted values

£ million cif per month

	Total	Total excluding US military aircraft, etc.	Sterling Area	Western Europe	North America		Latin America	Soviet Union and Eastern Europe	Rest of World
					Total	Excluding US military aircraft, etc.			
1969	694	678	201	253	136	121	30	28	47
2nd quarter	700	678	193	250	155	133	29	27	46
3rd quarter	696	680	201	251	138	122	31	28	49
4th quarter	701	693	204	260	131	124	29	25	49
1970 1st quarter	714	712	202	269	146	144	26	28	46
2nd quarter	758	755	205	279	167	164	29	30	48
May	730	727	191	267	161	158	31	34	47
June	797	792	228	288	174	170	32	22	54
July p	594	593	152	243	122	121	13	23	40
February-April	732	729	198	277	155	153	24	31	46
May-July p	707	704	191	266	153	150	25	27	47

p Provisional estimates

Other factors in the trade balance

The net adjustment to the seasonally adjusted figures to derive the visible trade balance (explained in greater detail in Note 2 (a)) amounted to a credit of 54 million in July compared with £73 million in June, reflecting mainly a smaller adjustment for freight on the low value of imports.

Current account

In addition to visible trade, the current account of the balance of payments includes net invisible earnings. These are estimated by the Central Statistical Office to have been running recently at about £40 million a month. During 1969 they averaged 48 million a month and in the first quarter of this year £37 million a month.

The third element making up the full current account is the payment for United States military aircraft. These payments, which differ from the value of arrivals, average £2 million a month in the second half of 1969, and were £1 million in July after being negligible in the first six months of this year. The payments have been made largely out of corresponding loans from the Export-Import bank which are included as a credit in the capital account of the balance of payments.

Notes:

1. Detailed particulars of United Kingdom imports and exports will be published on August 27† and further analysis of the figures will be found in the form of tables in th emonthly Report on Overseas Trade‡ for September, due to be published on or about September 25.

† Overseas Trade Statistics of the United Kingdom, July, 1970. HMSO price £1 10s. 0d (Annual subscription £19 4s.).

‡ Report on Overseas Trade published by HMSO price 6s. (Annual subscription £3 16s.).

2(a) **Visible trade balance**

The figures for the visible trade balance are on a balance of payments basis and are estimates and liable to revision. They are only published seasonally adjusted. In order to obtain the best guidance as to the trend of the trade balance, figures for several months should be taken together.

The visible trade balance is obtained by making a number of adjustments to the figures recorded in the monthly Trade Statistics. Some are valuation adjustments, the principal of which is the deduction from the import figure of freight and insurance costs. The other adjustments relate to coverage, either to bring in items not in the Trade Statistics (for example on the import side ships built and delivered abroad direct to United Kingdom owners) or to remove items which are in the Trade Statistics (mainly returned goods and goods for processing and repair). These adujstments are described in greated detail in the annual 'Pink Book', 'United Kingdom Balance of Payments 1969' (Table 5 and pages 66-68).

A run of recent figures summarizing the adjustments is given below.

(b) **Purchases of United States military aircraft**

The calculation of the visible trade balance excludes transactions, whether deliveries or payments, relating to the purchase of United States military aircraft (including some missiles) which are being financed by the special United States Exim Bank credit. The effect of these transactions on the balance of payments accounts is shown

(Continued on next page)

Calculation of visible trade balance (Note 2 (a))

Seasonally adjusted values

£million per mont

	Exports			Imports (excluding US military aircraft, etc.)				Visible Trade Balance†
	Overseas Trase Statistics basis†	Coverage adjustments	Balance of Payments basis†	Overseas Trade Statistics basis	Freight, insurance and other valuation adjustments	Coverage adjustments	Balance of Payments basis	
	(fob) (1)	(2)	(fob) (3)	(cif) (4)	(5)	(6)	(fob) (7)	(8)
1968	547	-24	523	646	-66	-13	567	-44
1969	615	-27	588	678	-68	-14	596	- 8
1st quarter	577	-26	551	660	-68	-10	582	-31
2nd quarter	608	-30	578	678	-67	-16	596	-18
3rd quarter	631	-25	606	680	-67	-15	598	+7
4th quarter	645	-27	618	693	-70	-15	608	+10
1970 1st quarter	656	-26	630	712	-73	-20	620	+11
2nd quarter	662	-28	634	755	-79	-15	661	-27
January	663	-23	639	692	-73	-16	603	+36
February	634	-28	605	713	-72	-28	613	- 8
March	672	-26	646	730	-73	-15	642	+4
April	679	-29	651	745	-77	-12	657	- 6
May	633	-24	608	727	-76	-15	636	-28
June	672	-30	642	792	-84	-20	689	-47
July	675	-23	652	594	-64	-13	516	+137

Figures in columns 3 and 7 are the result of applying the respective adjustments to columns, 1 and 4. Column 8 is the difference of columns 3 and 7. Components and totals throughout are rounded independently

†These figures are after adjusting for special factors affecting the recording of exports.

UK TRADE, *continued*

in the quarterly balance of payments statistics published in 'Economic Trends'.

(c) **Three-monthly averages of trade figures**

The sequence of individual monthly figures, even when seasonal influences have been allowed for, is usually too variable to give a satisfactory indication of the underlying trend. One simple method of securing a better guide to underlying movements is to take averages of three months. These averages, for the month in question and the two preceding months, are given in Table 1B and are referred to in the commentary on the figures. The averages are still sensitive to irregular movements in the monthly figures and to special influences, though they are markedly less variable than the monthly figures. More elaborate estimates of trend can be constructed, but the three-monthly average gives a quite good short-term guide and has the merit of simplicity.

(d) **Recording of exports**

For an account of special factors affecting the recording of exports and net figures of adjustments on this account up to October of last year, see page 1392 of the *Board of Trade Journal* of May 20, 1970 (United Kingdom Trade in April).

(e) The different bases for recording imports and exports are defined in Note 7 to the monthly Overseas Trade Statistics, which reads:

Periods covered

In general, the figures show the trade as declared by importers and exporters on the completed documents received in the Statistical Office of HM Customs and Excise at Southend during a month. With certain exceptions, traders are allowed a short period of grace before documents have to be presented at the ports.

Export documents are normally presented after shipment, and the normal period of grace allowed is six days. There is a further interval before copies reach Southend. The effect on the published figures of these lags between shipment and recording is increased owing to the fact that the processing of the export statistics precedes the processing of the import statistics, and begins shortly before the end of the calandar month.

Importers are usually required to present their documents before they can obtain Customs' clearance and remove the goods. Moreover, the total for imports includes those recorded in documents reaching Southend up to the third working day after the end of the month. The import statistics therefore correspond more closely than the export statistics to trade during the calendar month.

Cinema admissions and takings in April

DURING APRIL, counted as a four week period, the weekly average of admissions to cinemas in Great Britain was 4.31 million and the weekly average of gross box office takings was £1.23 million.

LETTERS TO THE EDITOR

Editorial communications should be addressed to the Editor, Board of Trade Journal, *Room* 437, *Board of Trade,* 1 *Victoria Street, London, S.W.*1 (*Tel.* 01-222 7877, *Ext.* 2653/6) *and not* ***to*** *HMSO.*

Sales by wholesale textile houses

SALES BY WHOLESALE textile houses in June showed an increase of 6 per cent on a year earlier, compared with decreases of 5 per cent in April and May.

The value of stocks at the end of June was 1 per cent higher than a year earlier.

Table 1. Total sales and stocks

Index numbers and *percentage increase compared with a year earlier* 1950 = 100

	Value of home sales		Value of stock end period	
1966	110	*– 3*	..	..
1967	104	*– 5*	..	..
1968	108	*4*	..	..
1969	103	*– 5*	..	..
1968 3rd quarter	105	*1*	146	*– 2*
4th quarter	132	*3*	126	*8*
1969 1st quarter	88	*–13*	153	*13*
2nd quarter	98	*5*	138	*7*
3rd quarter	100	*– 4*	157	*8*
4th quarter	124	*– 6*	147	*17*
1970 1st quarter	90	*2*	161	*5*
2nd quarter	97	*– 2*	140	*1*
1969 June	90	*6*	138	*7*
July	76	*– 8*	149	*12*
August	93	*– 3*	153	*7*
September	131	*– 3*	157	*8*
October	141	*– 4*	139	*3*
November	118	*–14*	154	*15*
December	114	*1*	147	*17*
1970 January	60	*– 4*	140	*8*
February	92	*3*	154	*8*
March	119	*6*	161	*5*
April	103	*– 5*	146	*2*
May	92	*– 5*	151	*2*
June	95	*6*	140	*1*

Table 2. Analysis by department

Percentage increase compared with a year earlier

	Sales		Stocks‡
	June 1970	January-June 1970	June 1970
Women's knitted outerwear, blouses and skirts	*– 7*	—	*–10*
Women's coats, costumes, furs and raincoats	*–22*	*7*	*– 6*
Women's underwear	*–13*	*–12*	*– 5*
Women's hose and children's socks	*–12*	*–10*	*4*
Women's millinery	*17*	*– 4*	*– 1*
Haberdashery, ribbons and wool	*8*	*–16*	*4*
Children's wear	*– 2*	*– 3*	*4*
Men's and boys' shirts, pyjamas and outfitting	*10*	*5*	*– 7*
Gloves	*– 3*	*– 5*	*8*
Piece-goods and nets	*49*	*–21*	*–18*
Household textiles	*55*	*–31*	*– 9*
Floor coverings, furniture and hardware	*13*	*9*	*3*
Boots and shoes	*10*	*5*	*– 6*
Total†	*6*	—	*1*

† Including some items not included among the sub-headings. ‡ Values at cost

Note:

These statistics are prepared by Textile Distributors' Association. Inquiries should be addressed to the Secretary, The Textile Distributors' Association, 75 Cannon Street, London, E.C.4 (Tel. 01-248 4444).

Registrations of British and foreign films

The following are details of films registered by the Board of Trade under the Films Acts 1960 to 1966 during the week ended Friday August 14 1970
Br/E indicates that the film is a British quota film.

Title of Film	Registered No.	Playing Time Minutes	Date of Registration	Registered in the name of	Maker's name
				BRITISH	
It All Goes To Show	Br/E 35026	27	August 12	Crispin Film Distributors Ltd.	Bayford Films Ltd.
Movietone News 2149	Br/E 34913	8	August 14	Twentieth Century-Fox Film Co. Ltd.	British Movietonews Ltd.
Movietone News 2149A	Br/E 34914	7	August 14	,, ,,	,, ,,
				FOREIGN	
A Man Called Horse	F 35019	114	August 10	Twentieth Century-Fox Film Co. Ltd.	Sandy Howard Productions Corp.
Watermelon Man	F 35020	100	August 10	Columbia Pictures Corporation Ltd.	Columbia Pictures Industries Inc.
A Man Called Sledge	F 35021	92	August 10	,, ,,	Dino de Laurentiis Cinematografica S.p.a. Rome.
Wild Kurdistan	F 35022	90	August 10	Ranworth Film Services Ltd.	C.C.C. Films Berlin and Balcazar Film Barcelona.
The Sex Adventures of a Single Man	F 35023	87	August 10	,, ,,	Rob Houwer Film Production, Berlin.
Twiddle Twiddle	F 35024	8	August 10	Cinecenta Film Distributors Ltd.	Yugoslavia Film Belgrade.
A Passion	F 35025	100	August 12	United Artists Corporation Ltd.	A.B. Svensk Filmindustri, Stockholm.

Selected assets and liabilities of finance houses

AT THE end of June 1970 the instalment debt owed to finance houses totalled £860 million. This was £39 million above the March 1970 level and £17 million more than at the end of June 1969. After allowing for seasonal effects, debt owed directly to finance houses (i.e. excluding agreements block discounted with finance houses by retailers) showed an increase of £12 million during the quarter. A small part of this increase reflects recalculation of customers' outstandings where, under the 1969 Finance Act, interest payments are now due gross instead of net of tax.

Among the other selected assets, the value of goods owned which are the subject of hiring, leasing or rental agreements rose again during the quarter, by £10 million; between June 1969 and June 1970 the increase in the value of these assets was 37 per cent. There were small changes in some other assets, and overall there was an increase of £49 million during the quarter.

Of the selected liabilities there was a large increase of £39 million in total deposits with finance houses during the second quarter: increases of £34 million in deposits by United Kingdom non-financial companies, £25 million by United Kingdom financial institutions other than banks, and a smaller increase by United Kingdom banks more than offset a reduction of £30 million in deposits by overseas residents. Apart from an increase during the first quarter of 1970, other borrowing from United Kingdom banks (net) has been falling quite sharply for some time, and decreased by £16 million during the second quarter. Other substantial changes in selected liabilities included rises of £6 million in unearned finance charges and £16 million in issued capital and reserves.

Selected assets and liabilities of finance houses

£ million

Selected Assets	Holdings at							
	31 Dec. 1966	31 Dec. 1967	31 Dec. 1968	30 June 1969	30 Sept. 1969	31 Dec. 1969	31 Mar. 1970	30 June 1970
Assets with United Kingdom financial institutions other than banks	12	9	7	7	8	10	5	6
Trade investments and investments in unconsolidated subsidiaries	48	63	48	47	51	55	59	56
Other securities	35	24	18	22	26	23	13	15
Hire purchase, credit sales and other instalment credit outstanding (†)	842	824	843	843	842	819	821	860
Other advances and loans	127	133	115	104	104	107	110	110
Goods the subject of hiring, leasing or rental agreements	52	64	95	109	119	127	139	149
Total	1,116	1,117	1,126	1,132	1,150	1,141	1,147	1,196
Selected Liabilities								
Bills discounted with United Kingdom banks and discount houses	106	98	109	102	102	97	104	101
Deposits:	648	591	612	637	643	636	610	649
of which:								
(a) United Kingdom Banks	94	97	118	121	127	119	101	110
(b) Other United Kingdom financial institutions	55	54	79	80	76	68	68	93
(c) United Kingdom non-financial companies	255	248	269	293	313	322	274	308
(d) Other United Kingdom residents	114	104	103	110	101	101	101	102
(e) Overseas residents	130	88	43	33	26	26	66	36
Other borrowing:	55	95	87	79	70	68	74	41
of which:								
(a) United Kingdom Banks (net) (‡)	43	77	72	66	57	37	49	33
(b) Other United Kingdom financial institutions	5	9	7	7	7	8	2	4
(c) United Kingdom non-financial companies	1	1	1	1	1	18	19	—
(d) Other United Kingdom residents	6	8	7	5	5	5	4	4
(e) Overseas residents	—	—	—	—	—	—	—	—
Unearned finance charges	86	93	102	101	102	99	102	108
Issued capital and reserves (§)	180	191	198	196	196	201	207	223
Total	1,075	1,068	1,108	1,115	1,113	1,101	1,097	1,122

(†) Including agreements block discounted with finance houses by retailers.
(§) As shown on each company's last balance sheet.
(‡) Cash and balances with United Kingdom banks have been deducted from this item.

NATIONAL REFERENCE LIBRARY OF SCIENCE AND INVENTION (Holborn Division)

'Knowledge is of two kinds. We know a subject ourselves, or we know where we can find information upon it' – Dr. Samuel Johnson, April 18, 1775.

Dr. Johnson did not, of course, know the National Reference Library of Science and Invention (Holborn Division), which was set up in 1855 under the name of the Patent Office Library, but he was clearly in sympathy with its function. 138,000 people in 1966 came to find scientific and technical information available on the Library's shelves. Ten miles of literature, including 9,000 current periodicals, are freely open to the public without formality. Photocopies at 9d. a page can be provided quickly by post and immediately to personal callers. Do your staff make enough use of these facilities? The Library is at Southampton Buildings, Chancery Lane, London, W.C.2. Hours are 10 a.m. to 9 p.m. weekdays, 10 a.m. to 1 p.m. Saturdays.

Companies registered in 1969

THE NUMBER OF NEW COMPANIES registered in 1969 was 25,154, an increase of 4,500 on the number for the previous year. Nearly all the registrations were private companies. The total number on the registers is now almost 552,800 of which over 536,000 are private companies.

During the year 25,751 companies were dissolved or struck off the register and winding up proceedings were begun in 9,020 cases, of which 1,247 were compulsory liquidations. This is revealed in the Annual Report on Companies in 1969 published on August 18.

The Report gives information about some of the responsibilities of the Board of Trade under the Companies Acts 1948 to 1967. Reference is made to the Board's powers to investigate the affairs of companies and to prosecutions by the Board. The Report includes a list of the companies which have satisfied the Board that they should be treated for the purpose of Schedule 8 to the 1948 Act as banking or discount companies. The Companies Registration office received some 990,000 documents for filing during the year and there were some 1,325,000 public inspections of files.

Note: Copies of the Report—'Companies in 1969' are available, from 49 High Holborn, London, W.C.2 and branches (price 4s. 6d.) or by post from HMSO, P.O. Box 569, London S.E.1 (price 4s. 10d.)

Acquisitions and mergers of companies in the second quarter of 1970

THIS ARTICLE gives details of acquisitions and mergers of industrial and commercial companies in the second quarter of 1970. The previous article in this series, containing an analysis for the first quarter of 1970, appeared in the *Board of Trade Journal* of May 27, 1970.

During the quarter, 158 companies acquired 207 others for £444.9 million, inclusive of one merger, the value of which was £12.4 million. Total acquisition expenditure was higher in the second quarter than at any time since the fourth quarter of 1968, though the number of companies acquired was less than in the previous quarter, or the average last year.

Acquisitions by companies in the tobacco industry were valued at £20.2 million, by companies in chemicals at £47.3 million, and by metal manufacturing companies at £45.2 million. The acquisition of International Publishing Corporation by the Reed Group for £104.9 million mainly accounted for a total expenditure of £112.7 million in paper, printing and publishing. There was also heavy acquisition expenditure by companies in wholesale distribution (£20.8 million), in miscellaneous services (£87.0 million) and in property (£44.1 million). Ten companies classified as industrial holding companies acquired 11 others for £8.9 million, and there were seven acquisitions by United Kingdom companies trading mainly overseas for £3.6 million, only one being an overseas company.

70.9 per cent of consideration for acquisition during the quarter was in ordinary shares, a higher proportion that at any time since the third quarter of 1968. Cash acquisitions represented only 12.1 per cent of the total, the remaining 17.0 per cent being acquired in exchange for fixed interest stocks. Large acquisitions of over £10 million represented 3.9 per cent of the total in the second quarter of 1970 compared with 2.0 per cent in 1969.

Notes:

This analysis relates to United Kingdom industrial and commercial companies including those trading mainly overseas, and is compiled from information extracted from the financial press supplemented by special inquiries. The values shown relate to expenditure during the current period, excluding any previous investment in the company acquired.

An estimate of cash expenditure outside the company sector by industrial and commercial companies on acquiring subsidiaries and on trade investments is published quarterly by the Central Statistical Office in Financial Statistics.

Each company is allotted to an industry group corresponding generally to an Order of the Standard Industrial Classification 1968; industrial holding companies and companies trading mainly overseas are treated as separate groups. If a company has diverse activities it has been classified to the industry in which its main activity lies; but for some companies the classification is a very arbitrary one. The analysis does not include either the reorganization of internal divisions within the same company or the joining of divisions with other interests outside the company, e.g. the merger of the computer interests of English Electric, ICL and Plessey to form International Computers Limited.

Valuation of acquisition is, where possible, based on market value, but where this is not available, as for instance, in the case of some non-quoted companies, the valuaton is based on the nominal value of the shares acquired.

The mergers of companies A and B to form C is treated as the acquisition by C of A and B. The value included, therefore, covers both A and B, whereas, if A acquires B, only the value of B is included.

The figures for the years 1964 to 1967 given in Table A are not exactly comparable with the later figures since they are derived from companies' accounts relating to a variety of accounting years.

Because of rounding, the total of a row or column may not be exactly equal to the sum of its components.

Table A

£ million

Old population	Acquisitions	Mergers	Total
1964	502		
1965	507		
1966	447		
1967	822		
1968	1,779	534·0	2,313·0
1969	893·6	15·4	909·0
New population			
1969	1,090·9	15·4	1,106·3
1st quarter	414·9	4·2	419·1
2nd quarter	286·5	11·2	297·7
3rd quarter	233·4		233·4
4th quarter	156·1		156·1
1970 1st quarter	258·1	83·4	341·5
2nd quarter	432·5	12·4	444·9

Table 1. Summary of acquisitions and mergers

£ million

	Number of companies		Expenditure				Percentages of expenditure			Mergers included and Consideration
	Acquiring	Acquired	Total	Cash	Ordinary shares	Loan stock and preference shares	Cash	Ordinary shares	Loan stock and preference shares	
1969	720	891	1,106·3	322·4	563·0	221·0	*29·1*	*50·9*	*20·0*	
1st quarter	199	247	419·1	79·7	266·6	72·8	*19·0*	*63·6*	*17·4*	Includes one merger value £4·2
2nd quarter	194	252	297·7	114·6	145·8	37·4	*38·5*	*49·0*	*12·5*	Includes one merger value £11·2
3rd quarter	168	197	233·4	75·4	79·0	79·0	*32·2*	*33·9*	*33·9*	There were no mergers this quarter
4th quarter	159	195	156·1	52·7	71·6	31·8	*33·8*	*45·8*	*20·4*	There were no mergers this quarter
1970 1st quarter	174	219	341·5	73·8	196·2	71·5	*21·6*	*57·5*	*20·9*	Includes two mergers value £83·4
2nd quarter	158	207	444·9	53·6	315·5	75·8	*12·1*	*70·9*	*17·0*	Includes one merger value £12·4

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Table 2. Industrial analysis

£ million

Industry group of acquiring company	1969 quarterly average			1970 1st quarter			1970 2nd quarter		
	Number of Companies		Total Expenditure	Number of Companies		Total Expenditure	Number of Companies		Total Expenditure
	Acquiring	Acquired		Acquiring	Acquired		Acquiring	Acquired	
COMPANIES TRADING MAINLY IN UNITED KINGDOM									
Manufacturing industries									
Mining	—	—	—						
Food	4	5	7·2	3	4	2·1	5	5	4·2
Drink	2	2	33·0	2	3	1·1	2	2	1·3
Tobacco	1	2	11·8				1	2	20·2
Chemicals and allied industries	6	9	20·2	6	9	35·6	6	8	47·3
Metal manufacture	5	6	7·2	9	10	29·8	8	8	45·2
Non-electrical engineering	18	21	24·8	16	17	6·4	11	11	14·2
Electrical engineering	8	10	26·4	12	13	13·1	4	5	1·2
Vehicles	3	4	0·8	5	6	12·0	2	5	0·5
Metal goods not elsewhere specified	7	9	11·9	6	6	6·2	1	1	0·1
Textiles	12	16	10·0	8	15	15·3	7	10	5·4
Clothing, leather, fur and footwear	6	8	2·4	9	12	3·3	11	14	5·3
Bricks, pottery, glass, cement, etc.	7	8	3·9	4	6	65·9	7	8	4·2
Timber, furniture, etc.	3	4	0·8	6	8	10·7	1	1	—
Paper, printing and publishing	7	8	5·1	15	16	6·3	6	9	112·7
Other manufacturing industries	5	6	4·8	2	2	0·2	4	9	6·9
Total	97	120	172·6	103	127	208·0	76	98	268·8
Distribution and service trades:									
Construction	12	14	5·2	10	11	3·0	7	7	4·1
Transport and communication (excluding shipping)	3	4	0·6	4	5	1·0	3	4	0·1
Wholesale distribution	13	14	11·8	13	17	3·0	12	17	20·8‡
Retail distribution	8	10	5·9	5	5	8·3	8	12	6·9
Miscellaneous services	17	24	22·9	14	18	4·1	27	42	87·0
Total	52	66	46·5	46	56	19·4	57	82	118·9
Industrial holding companies	9	11	21·4	5	11	8·3	10	11	8·9
Property	10	12	18·6	3	7	75·2	7	7	44·1
Overseas acquisitions:									
By manufacturing	6	8	6·8	5	6	2·2	1	1	0·3
By distribution and property	2	3	2·0	3	3	0·8	1	1	0·3
By industrial holding companies†				1	1	0·8			
Total trading mainly in United Kingdom	178	220	267·6	166	211	314·7	152	200	441·4
COMPANIES TRADING MAINLY OVERSEAS									
United Kingdom companies acquired	2	3	9·0	7	7	26·2	5	6	2·9
Overseas companies acquired†				1	1	0·6	1	1	0·7
TOTAL INCLUDING OVERSEAS	180	223	276·6	174	219	341·5	158	207	444·9
United Kingdom companies acquired	171	212	267·8	164	208	337·1	156	205	444·3
Overseas companies acquired	9	11	8·8	10	11	4·4	2	2	0·6

† There were no overseas companies acquired by companies trading mainly overseas or by industrial holding companies in 1969.
‡ Includes one merger of which the market value was £12·4 million in shares and Loan Stock.

Table 3. Size analysis of companies acquired

Consideration	2nd quarter	
	Total number of Acceptances	Percentage of total
Over £50 million	2	*1·0*
Not more than £50 million	1	*0·5*
Not more than £20 million	5	*2·4*
Not more than £10 million	3	*1·5*
Not more than £5 million	17	*8·2*
Not more than £2 million	23	*11·1*
Not more than £1 million	17	*8·2*
Not more than £500 thousand	39	*18·8*
Not more than £200 thousand	27	*13·0*
Not more than £100 thousand	73	*35·3*
	207	*100·0*

Table 4. Acquisitions and mergers by companies involving expenditure of more than £10 million

£ million

Acquiring company	Acquired company	Expenditure			
		Total	Cash	Ord. Shares	Loan Stock & Pref. Shares
Reed Group	International Publishing Corpn.	104·9		95·6	9·3
Trust Houses	Forte Holdings	65·4		61·4	4·0
Imperial Chemical Industries	Viyella International	45·1		45·1	
Rio Tinto Zinc Corporation	Pillar	36·8		36·8	
Imperial Tobacco Group	Allied Farm Foods	19·0	6·6		12·4
Town & Commercial Properties	Simo Securities	15·1			15·1
Trafalgar House Investments	Cementation	15·0		8·8	6·2
Brown Brothers & Albany	By merger	12·4		7·8	4·6
British Land Company	Union Property (Holdings)	10·5		10·5	

Table 5. Diversification or concentration

£ million

	Total		Within same industry group				Within different industry group			
	Number	Expenditure	Number	Expenditure	Percentage of total		Number	Expenditure	Percentage of total	
1969	891	1,106·3	484	454·6	*54·3*	*41·1*	407	651·7	*45·7*	*58·9*
1st quarter	247	419·1	132	150·3	*53·4*	*35·9*	115	268·8	*46·6*	*64·1*
2nd quarter	252	297·7	123	119·7	*48·8*	*40·2*	129	178·1	*51·2*	*59·8*
3rd quarter	197	233·3	103	70·7	*52·3*	*30·3*	94	162·6	*47·7*	*69·7*
4th quarter	195	156·1	126	113·9	*64·6*	*73·0*	69	42·2	*35·4*	*27·0*
1970 1st quarter	219	341·5	127	257·1	*58·0*	*75·3*	92	84·4	*42·0*	*24·7*
2nd quarter	207	444·9	121	301·7	*58·5*	*67·8*	86	143·3	*41·5*	*32·2*

Private pension funds in 1969

THIS ARTICLE, the eighth in the annual series, is concerned with the transactions and holdings of assets by self-administered private pension funds of industrial and commercial companies and non-profit making bodies, which do not operate their pension funds through insurance companies. The article summarizes the investment by private pension funds during 1969 and the assets held at the end of that year, and gives comparable estimates for earlier years.

The annual article formerly included a break-down by size of pension funds and estimates of transactions in assets during the first quarter of the year following that to which the annual statistics related. In future the size breakdown and quarterly statistics will be published in the *Business Monitor* Miscellaneous Series (M5) under the title 'Insurance Companies' and Private Pension Funds' Investment,' obtainable from HMSO, price 7s. 6d. per annum. The Business Monitor dealing with Quarter 1, 1970 will be published shortly.

The funds now fully contributing to the inquiry are estimated to hold about four-fifths of the total assets of all self-administered private pension funds. As in the results presented in the previous annual article, the tables provide estimates of all self-administered private pension funds, excluding those of co-operative societies, by making allowances for those funds which are not included in the sample, or have not responded in full to the inquiries. These allowances have been made by assuming that the pattern of holdings of funds for which data are not available is similar to that of funds of similar size which contribute fully.

Transactions in assets in 1969

Estimates of total net investment in 1969 by private self-administered pension funds are shown in Table 1. Funds of co-operative societies are excluded from these estimates, but a footnote to Table 2 gives some information about them.

The total net investment of private pension funds analysed (excluding funds of co-operative societies) was £277 million in 1969, a drop of nearly £6 million (2 per cent) on 1968. This compares wth an increase of £26 million (10 per cent) between 1967 and 1968 and a decrease of £11 million (4 per cent) between 1966 and 1967.

There was a net investment of £8.5 million in public sector securities in 1969, a turn-round from the net disinvestment of £8.3 million in 1968. Investment in ordinary shares at £83 million was slightly less than half the figure for 1968, whereas investment in debentures in 1969 at £82 million was more than two and a half times the figure for the previous year. For the first time since 1964 there was a small net investment (£3 million) in preference shares. Overall investment in company securities in 1969 at £168 million represented 60.6 per cent of total net investment compared with 66.6 per cent in 1968, and probably reflected in some measure the unsettled equity market and lower new issues. Net investment in property unit trust units (shown separately for the first time in 1968), at £21 million was 18 per cent below the level of 1968, but investment in land, real property and ground rents at £70 million was 11 per cent higher than in 1968.

Table 1. Total net investment by private pension funds in 1966, 1967, 1968 and 1969†‡

£ million: *percentage of total in italics*

	Net investment								Assets acquired	Assets realized
	1966		1967		1968		1969		1969	1969
British government and government guaranteed securities:										
Period to maturity:										
Up to 5 years	- 9·9	*- 3·7*	-14·7	*- 5·7*	-36·4	*-12·9*	-24·2	*- 8·7*	75·3	99·5
Over 5 and up to 10 yeaes	-38·9	*-14·6*	7·7	*3·0*	- 7·7	*- 2·7*	-10·4	*- 3·8*	18·2	28·6
Over 10 and up to 15 years	-32·8	*-12·3*	-16·1	*- 6·3*	- 7·9	*- 2·8*	4·7	*1·7*	21·1	16·4
Over 15 years	100·3	*37·6*	56·5	*22·0*	36·9	*13·1*	41·8	*15·1*	230·7	188·9
Undated	6·8	*2·5*	- 2·7	*- 1·1*	3·3	*1·2*	- 2·5	*- 0·9*	18·2	20·7
Total	25·4	*9·5*	30·6	*11·9*	-11·7	*- 4·1*	9·4	*3·4*	363·5	354·1
United Kingdom local authority securities:										
Quoted:										
Period to maturity:										
Up to 10 years	- 1·6	*- 0·6*	-10·6	*- 4·1*	3·4	*1·2*	- 0·3	*- 0·1*	9·1	9·4
Over 10 and up to 15 years	4·3	*1·6*	0·1	*—*	4·0	*1·4*	1·8	*0·7*	6·8	5·0
Over 15 years and undated	0·4	*0·1*	7·0	*2·7*	- 1·8	*- 0·6*	- 0·3	*- 0·1*	8·4	8·7
Unquoted	- 1·6	*- 0·6*	1·9	*0·7*	- 2·2	*- 0·8*	- 2·1	*- 0·8*	9·2	11·3
Total	1·4	*0·5*	- 1·6	*- 0·7*	3·4	*1·2*	- 0·9	*- 0·3*	33·5	34·4
Total of public sector securities	26·7	*10·0*	29·0	*11·3*	- 8·3	*- 2·9*	8·5	*3·1*	397·0	388·5
Company securities:										
Ordinary shares	109·3	*40·9*	122·0	*47·6*	167·0	*59·1*	83·2	*30·0*	340·1	256·9
Preference shares	- 2·9	*- 1·1*	- 2·8	*- 1·1*	-11·5	*- 4·1*	2·9	*1·0*	9·0	6·1
Debentures, etc.	99·8	*37·4*	59·3	*23·1*	32·7	*11·6*	81·9	*29·6*	156·8	74·9
Total	206·3	*77·3*	178·5	*69·6*	188·2	*66·6*	168·0	*60·6*	505·9	337·9
Other investments:										
Mortgages and loans	3·0	*1·1*	0·8	*0·3*	- 0·6	*- 0·2*	2·8	*1·0*	10·4	7·6
Overseas government, etc., securities	- 3·9	*- 1·5*	3·7	*1·4*	- 0·3	*- 0·1*	- 0·5	*- 0·2*	5·5	6·0
Property Unit Trust Units	—	*—*	—	*—*	25·6	*9·0*	21·0	*7·5*	21·1	0·1
Land, real property and ground rents	26·7	*9·7*	50·6	*19·8*	63·0	*22·3*	69·7	*25·2*	72·9	3·3
Other	- 0·4	*- 0·1*	0·9	*0·3*	—	*—*	1·7	*0·6*	2·1	0·4
Total	25·5	*9·5*	56·0	*21·8*	87·7	*31·0*	94·6	*34·1*	112·0	17·4
Total of investments	258·7	*96·9*	263·4	*102·7*	267·7	*94·7*	271·1	*97·8*	1,014·9	743·8
Short-term assets and liabilities:										
Cash in hand and with UK banks	13·5	*5·1*	- 7·8	*- 3·0*	1·1	*0·4*	1·3	*0·5*		
UK local authority bills and temporary money	- 6·6	*- 2·5*	0·1	*—*	11·5	*4·1*	11·7	*4·2*		
Other short-term assets	1·0	*0·4*	2·0	*0·8*	16·0	*5·8*	- 1·4	*- 0·5*		
Short-term liabilities§	+ 0·4	*+ 0·1*	- 1·3	*- 0·5*	-13·6	*- 4·8*	- 5·7	*- 2·0*		
Total	8·3	*3·1*	- 7·0	*- 2·7*	15·1	*5·3*	5·9	*2·2*		
Total net investment	267·1	*100·0*	256·4	*100·0*	282·7	*100·0*	277·0	*100·0*		

† Excluding funds of co-operative societies, which are estimated to be increasing by £9 million annually. The figures include estimates for other private self-administered pension funds not contributing to the quarterly inquiries.

‡ All data has been prepared on the revised basis – see *Board of Trade Journal* July 7, 1967, page 42.

§ An increase is indicated by a minus sign, a decrease by a plus sign. — Nil or less than £·05 million.

Holdings of assets

In Table 2 is shown an analysis of various types of assets held by private pension funds (excluding co-operative societies) at the end of 1969, with comparable figures back to 1966. The estimate of holdings of assets at the end of 1969 increased by 1 per cent from £4,279.5 million at the end of 1968 to £4,328.3 million at the end of 1969. The fall of £4 million in holdings of public sector securities and £83 million in holdings of company securities was more than off-set by the increase of £5 million in mortgages and loans, £27 million in property unit trust units and £84 million in land, real property and ground rents.

Pension funds of co-operative societies

Statistics of holdings of assets by co-operative societies' pension funds are shown in a footnote to Table 2. These are derived mainly from the largest co-operative societies and the reports of the Registrar of Friendly Societies.

Notes and definitions

The statistics relate to the self-administered pension and superannuation funds of the private sector, including those of companies and non-profit making bodies. Respondents are asked to make returns covering financial assets of funds whose investment policy is managed from within the United Kingdom, including the funds of any subsidiary companies. Some undertakings operate two or more pension funds; such funds have been treated as single funds in the statistics.

Funds which operate primarily through insurance companies and funds of local authorities, public corporations or central government are not included. All funds with assets of £1 million or more have contributed to the inquiries, although not all of them have been able to give fully detailed statistics. About 1 in 4 of funds with assets of £0.1 million but less than £1 million contribute to the statistics, while funds with assets below £0.1 million are not approached. Estimates have been made of quarterly transactions of and assets held by funds not included in the sample or which did not respond.

All the funds were asked if possible to give their marketable securities at December 31 at current market values. Approximately two-thirds of funds responding did so: the remainder gave figures at their accounting date nearest to December 31.

Short term assets are those maturing within one year of originating date including loans payable at lender's option within one year of the date of issue. They include Treasury bills and local authority bills for temporary money. Balances due to stockbrokers on securities sold for future settlement have been deducted from short term assets.

Totals in the tables are not always equal to the sum of their components because of rounding.

Table 2. Assets held by private pension funds 1966, 1967, 1968 and 1969†‡

£ million: *percentage of total in italics*

	1966		*1967*		*1968*		*1969*	
British government and government guaranteed securities	607·0	*18·7*	636·9	*17·1*	551·2	*12·9*	544·1	*12·6*
United Kingdom local authority securities	166·1	*5·1*	156·8	*4·2*	142·9	*3·3*	145·8	*3·4*
Total	773·0	*23·8*	793·6	*21·3*	694·1	*16·2*	689·9	*15·9*
Company sscurities:								
Ordinary shares	1,507·2	*46·4*	1,911·6	*51·4*	2,491·2	*58·2*	2,365·9	*54·7*
Preference shares	53·4	*1·6*	47·9	*1·3*	40·6	*0·9*	32·6	*0·8*
Debentures, etc.	600·5	*18·6*	600·8	*16·2*	616·6	*14·4*	667·4	*15·4*
Total	2,161·1	*66·6*	2,560·3	*68·9*	3,148·4	*73·6*	3,065·8	*70·8*
Other assets:								
Mortgages and loans	47·0	*1·4*	53·2	*1·4*	41·0	*1·0*	45·9	*1·1*
Overseas government, etc., securities	38·0	*1·2*	42·1	*1·1*	36·8	*0·9*	36·9	*0·8*
Property Unit Trust Units	—	—	—	—	45·3	*1·5*	72·4	*1·7*
Land, real property and ground rents	138·1	*4·3*	161·2	*4·3*	227·5	*5·0*	311·3	*7·2*
Other	3·6	*0·1*	29·9§	*0·8*	4·9	—	10·6	*0·2*
Total	226·7	*7·0*	286·4	*7·7*	355·5	*8·3*	477·1	*11·0*
Cash and other short-term assets net	84·5	*2·6*	78·8	*2·1*	81·5	*1·9*	95·4	*2·2*
Total Assets	3,245·4	*100·0*	3,719·1	*100·0*	4,279·5	*100·0*	4,328·3	*100·0*

† The figures include estimates for other private self-administered pension funds not contributing to the annual inquiries, but exclude funds of co-operative societies which, it is estimated amounted to £140 million in 1966, £149 million in 1967, £154 million in 1968 and £157 million in 1969, made up as follows:

£ million

	1966	*1967*	*1968*	*1969*
British government securities	11·3	9·8	11·5	10·9
United Kingdom local authority securities	6·0	10·1	7·3	7·7
Ordinary shares	3·2	4·0	5·9	5·6
Preference shares	2·1	1·5	0·9	0·6
Debentures, etc.	3·9	4·6	6·5	7·3
With parent societies	113·3	118·5	122·0	124·3
Total	139·9	148·6	154·3	156·6

‡ All data has been prepared on the revised basis – see *Board of Trade Journal* July 7, 1967, page 42.
§ Includes Property Unit Trust Units amounting, in total, to £14·3 million; prior to 1967 this item was included with 'Ordinary shares'.

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Insurance companies in 1969

THIS IS the eighth annual article summarizing the information on investment and assets held by insurance companies which is provided to the Board of Trade by the British Insurance Association. The previous annual article was published in the *Board of Trade Journal* on July 30, 1969.

The annual article formerly included statistics of transactions by insurance companies during the first quarter of the year following that to which the annual figures related.

The quarterly statistics will in future be published in the *Business Monitor* Miscellaneous Series (M 5), under the title 'Insurance Companies' and Private Pension Funds' Investment', obtainable from Her Majesty's Stationery Office, price 7s. 6d. per annum. The first such Business Monitor dealing with Quarter 1, 1970, will be published shortly.

Investment during 1969

Insurance companies' total net investment (Table 1) (including changes in agents' balances, etc.) was £816 million in 1969. This was £79 million (nearly 9 per cent) below the peak figures for 1968, but £55 million (7 per cent) above the 1967 figure of £761 million. Total net investment of life funds fell by £40 million (5 per cent) to £751 million and that of general funds by £39 million (37 per cent) to £65 million.

These total figures differ slightly from those shown in the last quarterly article on the Insurance Companies (published in the *Board of Trade Journal*, April 1, 1970) which showed the sum of net investment in the four quarters of 1969, but excluded agents' balances, etc., which are only available annually.

The figures for agents' balances, etc., include outstanding premiums, interest accrued, and outstanding interest, dividends and rents, but probably the largest single component is world wide reinsurance balances.

The pattern of investment in 1969 by the life funds (Table 2), which account for about 92 per cent of total net investment in 1969, shows a number of significant changes compared with the previous year. There was a disinvestment in United Kingdom local authorities' securities, while the proportion invested in company securities fell from 47 per cent of total net investment in 1968 to 31 per cent in 1969. In actual terms, investment in ordinary shares fell by £57 million and in debentures by £96 million below the high level of 1968, reflecting in some measure the low level of capital issues in 1969. On the other hand, investment in mortgages and loans increased from 18 per cent to 26 per cent, and in land, property and ground rents from 16 per cent to 24 per cent of the total net investment. The pattern of investment of general funds is shown in Table 3.

Holdings of assets

Table 4 shows that the value of life funds' holdings of assets increased from £11,830 million at the end of 1968 to £12,741 million at the end of 1969, an increase of 8 per cent. Holdings of public sector securities (at nominal values) rose by £156 million (5 per cent) during 1969 to £3,343 million, which represented 26 per cent of total assets as compared with 27 per cent of total assets in 1968. Within this total, holdings of British government securities rose by £170 million, but United Kingdom local authorities' securities fell by £14 million.

Company securities (at book values) rose by £332 million (less than half the increase between 1967 and 1968) to £5,284 million (41 per cent of total assets); for the second year running there was a fall in holdings of preference shares. Mortgages and loans rose by £181 million to £2,212 million (17 per cent of total assets) and land, property and ground rents rose by £188 million to £1,452 million (11 per cent of total assets).

Holdings of cash and other short-term assets at £121 million were the highest since this series of statistics started, but represented the same proportion of total assets (1 per cent) as in each year since 1961. Agents' balances, etc., at £220 million were £18 million more than in 1968, and represented 2 per cent of total assets.

The total assets of general funds rose by £125 million (9 per cent) in 1969. Holdings of public sector securities increased by £23 million and of company securities by £49 million, but overall there was very little change in the pattern of holdings of assets in 1969 compared with the previous year.

Table 1. Total net investment of insurance companies in 1966, 1967, 1968 and 1969

£ million

	Combined Funds						General Funds						Life Funds					
	Net investment				Assets acquired	Assets realized	Net investment				Assets acquired	Assets realized	Net investment				Assets acquired	Assets realized
	1966	1967	1968	1969	1969	1969	1966	1967	1968	1969	1969	1969	1966	1967	1968	1969	1969	1969
British government and government-guaranteed securities:																		
Period to maturity:																		
Up to 5 years	-16·4	-65·7	-40·5	-37·7	263·5	301·2	- 4·3	-11·9	- 5·8	- 0·1	70·5	70·6	-12·1	-53·8	-34·7	-37·7	192·9	230·6
Over 5 and up to 10 years	-74·7	- 5·2	-18·7	-26·4	78·8	105·2	-11·3	- 2·9	- 4·9	- 5·2	14·1	19·3	-63·4	- 2·3	-13·8	-21·2	64·7	85·9
Over 10 and up to 15 years	-64·9	13·5	- 0·2	20·2	140·7	120·4	- 2·0	- 2·5	- 5·7	- 1·1	27·4	28·5	-62·9	16·0	5·5	21·3	113·3	91·9
Over 15 years	168·8	275·4	176·8	146·4	990·6	844·2	11·6	17·8	9·5	- 5·9	83·7	89·6	157·1	257·6	167·3	152·3	906·9	754·6
Undated	8·4	1·1	2·7	4·3	103·6	99·3	- 1·4	0·2	- 0·3	- 0·6	13·5	14·0	9·7	0·9	3·0	4·9	90·2	85·3
Total	21·2	219·1	120·1	106·8	1,577·1	1,470·3	- 7·4	0·7	- 7·2	-12·9	209·2	222·1	28·4	218·6	127·2	119·7	1,367·9	1,248·2
United Kingdom local authorities, etc., securities	0·5	- 1·8	15·8	-20·5	35·7	56·1	2·7	- 4·5	0·7	- 0·8	6·5	7·3	- 2·2	2·7	15·1	-19·6	29·2	48·8
Company securities:																		
Ordinary shares	103·4	99·6	223·7	148·1	519·7	371·5	18·2	38·4	35·2	16·9	95·9	79·0	85·2	61·2	188·5	131·2	423·8	292·5
Preference shares	1·5	-32·5	-21·6	- 3·9	36·4	40·3	17·9	11·4	12·9	11·1	20·2	9·1	-16·4	-43·9	-34·5	-15·0	16·1	31·1
Debentures, etc.	231·4	185·4	218·1	122·3	325·0	202·7	- 2·0	- 5·2	4·2	4·6	23·5	18·8	233·5	190·7	213·9	117·6	301·5	183·9
Total	336·3	252·5	420·2	266·5	881·0	614·5	34·1	44·6	52·2	32·7	139·7	107·0	302·3	208·0	368·0	233·8	741·4	507·5
Other investments:																		
Mortgages and loans:																		
Home: House purchase loans	59·8	34·0	71·4	82·5	179·5	97·0	- 3·3	1·4	2·2	2·6	7·7	5·2	63·1	32·5	69·2	79·9	171·8	91·8
Other mortgages and loans	97·5	56·0	71·7	114·7	300·0	185·3	1·4	- 1·3	- 2·6	6·7	8·8	2·1	96·2	57·2	74·4	108·0	291·2	183·2
Overseas	0·5	2·3	1·4	3·5	5·0	1·5	- 1·2	0·2	0·1	—	0·1	0·1	1·8	2·1	1·3	3·5	4·9	1·4
Overseas government, etc., securities	-12·0	3·6	- 1·9	-12·6	21·9	34·5	- 7·7	0·3	- 0·1	- 1·2	7·1	8·3	- 4·2	3·3	- 1·8	-11·4	14·8	26·2
Land, property and ground rents	117·0	95·3	119·4	186·0	206·2	20·2	0·4	- 8·2	- 6·2	3·0	6·8	3·8	116·7	103·5	125·6	183·0	199·4	16·4
Other	- 0·8	- 0·1	0·9	1·6	2·9	1·3	- 0·2	- 0·1	- 0·2	0·1	0·8	0·8	- 0·7	- 0·2	1·0	1·5	2·1	0·6
Total	262·1	191·1	262·9	375·7	715·6	339·9	-10·6	- 7·7	- 6·8	11·1	31·4	20·3	272·9	198·4	269·7	364·6	684·2	319·6
Total of investments	620·2	661·1	819·0	728·6	3,209·4	2,480·8	18·9	33·2	39·0	30·1	386·7	356·6	601·3	627·9	780·0	698·5	2,822·7	2,124·2
Cash and short-term assets	- 6·3	44·3	0·7	47·1			8·3	18·3	8·0	12·6			-14·5	25·9	- 7·3	34·6		
Agents' balances, etc.	36·4	55·9	75·1	40·3			12·7	27·7	56·9	22·4			23·6	28·2	18·2	17·9		
Total net investment	**650·3**	**761·3**	**894·8**	**816·0**			**39·8**	**79·2**	**103·9**	**65·0**			**610·5**	**682·0**	**790·9**	**751·0**		

— Nil or less than £·05 million

Notes and definitions

These statistics cover:

(a) United Kingdom companies which are members of the British Insurance Association, that is, those whose parent company is registered and whose head office is in the United Kingdom.

(b) Commonwealth life companies which are members of the British Insurance Association, in respect of their United Kingdom business.

(c) Collecting Friendly Societies.

The returns include assets held in respect of money remitted by overseas branches and subsidiaries, but they exclude direct investment by a United Kingdom company in its overseas branches or subsidiaries, as well as financial assets held by or on behalf of those branches, even if held in the United Kingdom.

Thus the figures of holdings of assets differ from other published insurance statistics. The British Insurance Association itself publishes each year total investments of its British members. These figures differ in two important respects from those of holdings of assets published in the present article. First, the annual statistics published by the British Insurance Association includes assets of overseas subsidiaries of United Kingdom companies, and secondly, public sector securities in the present statistics are at nominal values while in the Association's figures they are at book values.

The figures differ from those published by the Board of Trade in the Annual Summaries of Statements of Insurance Business published under the Insurance Comapnies Act, 1958, in additional respects; the latter give assets divided between companies carrying on life business and other companies, compared with the breakdown between life assets and other assets in this article. The annual Summaries also include companies which are not members of the British Insurance Association, but these are very small in relation to the total.

The Collecting Friendly Societies are not included in the annual summaries published under the 1958 Act, but one of the largest members of the Association of Collecting Friendly Societies, is a member of the British Insurance Association and is included in the figures published by the British Insurance Association.

Cash and short-term assets include cash in hand and with United Kingdom banks, United Kingdom Treasury bills and local authority bills and temporary money, and other short-term assets held in the United Kingdom or overseas.

Holdings of public sector securities are at nominal values; holdings of other investments are at book values. Transactions in assets are at cash values. Net investment is the difference between payments made for assets acquired and payments received for assets realized.

Public sector securities include British Government and Government guaranteed securities and United Kingdom local authority securities (including Harbour Boards, Water Boards, et.). Treasury bills and local authority bills are not included under this heading. Securities with optional redemption dates are classified by their final date. Conversions on maturity are omitted from the statistics of transactions in assets.

Figures given in the various tables in this article have been rounded, and total are not always exactly equal to the sum of their components.

The statistics shown in Table 4 can give only a broad picture of the distribution of insurance companies' assets because of the different bases of valuation.

Changes in book values between the end of one year and of the next do not correspond to the cash value of transactions during the year because of re-valuations.

Changes between one year and the next in the statistics of holdings of public sector securities by maturity dates are affected by the transfer of stocks from longer to shorter maturity classifications.

Table 2. Pattern of investment of life insurance funds†

	Percentage of Totals							
	Holdings of Assets				Net Investment in Assets			
	End 1966	End 1967‡	End 1968‡	End 1969‡	1966	1967	1968	1969
British government and government guaranteed securities	22	24	24	23	4	32	16	16
United Kingdom local authorities, etc., securities	4	4	3	3	—	—	2	- 3
Company securities:								
Ordinary shares	20	20	22	22	14	9	24	17
Preference shares	4	3	2	2	- 3	- 6	- 4	- 2
Debentures, etc.	18	18	18	17	38	28	27	16
Mortgages and loans	18	17	17	17	26	13	18	26
Land, property and ground rents	11	11	11	11	19	15	16	24
Other investments (including overseas government, etc., securities)	1	1	1	1	- 1	1	—	- 1
Cash and other short-term assets	1	1	1	1	- 2	4	- 1	5
Agents' balances, etc.	2	2	2	2	4	4	2	2
Total	100	100	100	100	100	100	100	100
£ million	9,514	10,626	11,830	12,741	611	682	791	751

† Holdings of British government and government guaranteed securities and United Kingdom local authorities, etc., securities are at nominal values; other assets are at book values. Net investment in assets is at cash transaction values.
‡ Includes Commonwealth Life Funds.

Table 3. Pattern of investment of general insurance funds†

	Percentage of Totals							
	Holdings of Assets				Net Investment in Assets			
	End 1966	End 1967	End 1968	End 1969	1966	1967	1968	1969
British government and government guaranteed securities	15	15	13	14	-19	1	- 7	-20
United Kingdom local authorities, etc., securities	4	3	3	3	-	- 6	1	- 1
Company securities:								
Ordinary shares	23	23	27	27	46	48	34	26
Preference shares	6	6	7	7	45	14	12	17
Debentures, etc.	6	5	5	5	- 5	- 7	4	7
Mortgages and loans	5	7	4	4	- 8	—	—	14
Land, property and ground rents	7	7	6	6	1	-10	- 6	5
Other investments (including overseas government, etc., securities)	5	4	3	2	-20	—	—	- 2
Cash and other short-term assets	6	7	7	9	21	23	8	19
Agents' balances, etc.	22	22	24	23	32	35	55	34
Total	100	100	100	100	100	100	100	100
£ million	1,082	1,175	1,335	1,460	40	79	104	65

† Holdings of British government and government guaranteed securities and United Kingdom local authorities, etc., securities are at nominal value; other assets are at book values. Net investment in assets is at cash transaction values.

(*Continued on next page*)

INSURANCE COMPANIES, *continued*

Table 4. Financial assets held by insurance companies in 1966, 1967, 1968 and 1969

£ million, end period

	Combined Funds					General Funds				Life Funds				
	1966	1967	1967	1968	1969	1966	1967	1968	1969	1966	1967	1967‡	1968‡	1969‡
PUBLIC SECTOR SECURITIES AT NOMINAL VALUES:														
British government and government guaranteed securities:														
Period to maturity:														
Up to 5 years	60	132	144	121	102	32	52	52	52	28	80	92	70	50
Over 5 and up to 10 years	113	108	114	97	99	32	22	22	21	81	87	92	75	78
Over 10 and up to 15 years	240	205	216	204	245	40	27	16	23	200	178	189	187	222
Over 15 years	1,382	1,641	1,747	1,967	2,142	55	72	84	98	1,327	1,568	1,675	1,883	2,044
Undated	502	510	541	571	564	6	5	4	6	496	505	536	567	558
Total	2,297	2,596	2,762	2,961	3,152	165	178	178	200	2,132	2,418	2,584	2,782	2,952
United Kingdom local authorities, etc., securities:														
Period to maturity:														
Up to 5 years	49	51	52	63	66	13	14	15	16	36	37	38	48	51
Over 5 and up to 10 years	85	84	86	110	113	17	13	14	12	68	71	73	96	101
Over 10 and up to 15 years	94	91	92	82	73	6	5	5	5	88	86	87	77	68
Over 15 years	164	165	168	162	147	7	6	6	7	157	159	163	155	140
Undated	24	24	24	29	33	—	—	—	—	23	23	24	29	32
Total	416	415	422	445	432	42	38	40	41	372	376	384	405	391
Total of public sector securities	2,712	3,012	3,185	3,406	3,584	208	217	218	241	2,504	2,795	2,968	3,187	3,343
OTHER ASSETS AT BOOK VALUES:														
Company securities:†														
Ordinary shares	2,199	2,306	2,358	2,943	3,238	250	282	362	401	1,948	2,024	2,076	2,580	2,837
Preference shares	426	370	375	347	327	66	77	88	95	360	293	299	259	232
Debentures, etc.	1,735	1,865	1,972	2,184	2,290	68	64	71	74	1,667	1,801	1,908	2,113	2,216
Total	4,360	4,541	4,705	5,473	5,855	384	423	521	570	3,975	4,119	4,282	4,952	5,284
Mortgages and loans:														
Home: House purchase loans	904	928	939	1,052	1,114	28	30	32	34	876	898	909	1,021	1,080
Other mortgages and loans	838	870	921	1,000	1,122	17	16	14	21	820	853	905	986	1,102
Overseas	25	29	30	32	37	7	7	8	7	19	22	22	24	30
Overseas government, etc., securities	106	104	131	139	123	37	31	39	35	70	73	100	101	88
Land, property and ground rents	1,084	1,194	1,211	1,349	1,539	77	82	85	87	1,007	1,111	1,129	1,264	1,452
Other	63	55	55	5	22	22	19	—	—	40	36	37	5	22
Total	3,020	3,180	3,287	3,578	3,957	188	185	178	184	2,832	2,995	3,102	3,400	3,773
Total of other securities and assets	10,091	10,734	11,177	12,457	13,396	780	825	917	995	9,311	9,909	10,352	11,540	12,401
Cash and short-term assets	123	176	180	188	246	70	89	99	125	54	87	91	89	121
Agents' balances, etc.	382	438	444	519	560	233	261	318	340	149	178	183	202	220
Total assets	**10,596**	**11,348**	**11,802**	**13,164**	**14,201**	**1,082**	**1,175**	**1,335**	**1,460**	**9,514**	**10,173**	**10,626**	**11,830**	**12,741**

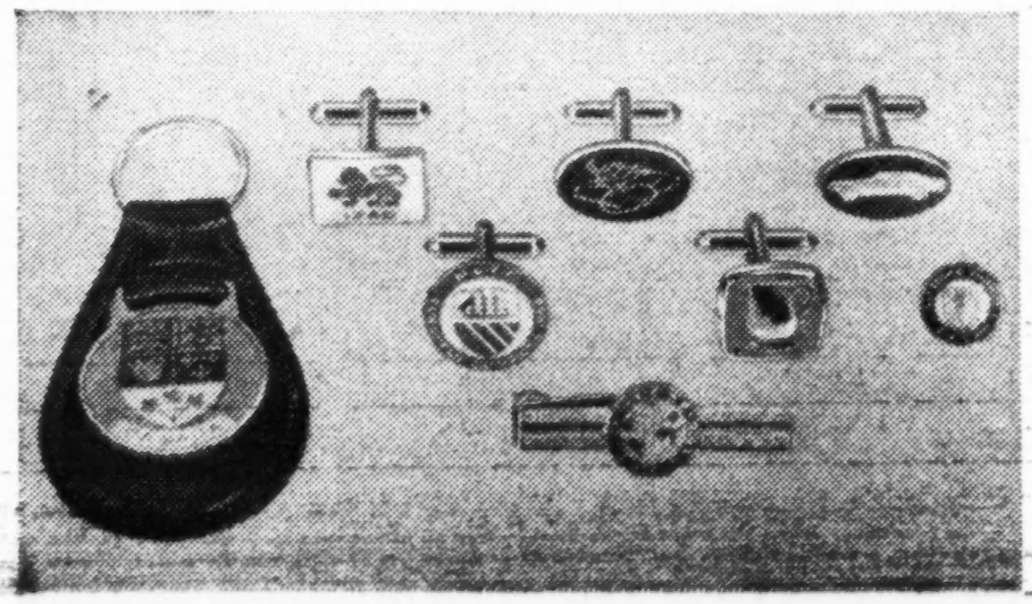
† The figures for combined life and general funds include £318 million at end 1966, £348 million at end 1967, £417 million at end 1968 and £443 million at end 1969 of securities of companies registered overseas. Of these amounts £167 million in 1966, £181 million in 1967, £222 million in 1968 and £225 million in 1969 represented ordinary shares of United States companies; the balance consisted very largely of securities of companies registered in the overseas sterling area and Canada. Holdings of securities of companies registered in other countries, including Europe, totalled only £23 million in 1966, £23 million in 1967, £28 million in 1968 and £40 million in 1969.

‡ Includes Commonwealth Life companies.

VISITS OVERSEAS OF UNITED KINGDOM BUSINESSMEN

British businessmen intending to travel overseas are urged in their own interests to make the earliest possible contact, before going abroad, with the Export Services Division of the Board of Trade (at either the Regional Office covering their area or Hillgate House, 35 Old Bailey, London, E.C.4). The Board of Trade, in co-operation with Commercial Officers at Embassies, High Commissions and Consulates overseas, are in a position to provide advice when it is required, and to arrange for suitable introductions and contacts related to the purpose of their business.

The information which the Board of Trade requires, apart from a businessman's name and that of the firm he represents, consists of details of his itinerary, giving the places to be visited and the dates as nearly as can be estimated, the names and addresses of the local agents, if any, at the places to be visited the general purpose of the visit, the type of contacts and introduction which the businessman would like to have arranged for him in advance, and any other relevant information which the businessman might consider would enable him to obtain maximum results. Where appropriate, these details should be accompanied by copies of trade literature, relating to the product which the businessman is proposing to sell.



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Turnover of the catering trades, laundries and dry cleaners and hairdressers in June

Note: *All figures in this commentary are at current prices.*

THE TURNOVER of the catering trades in the second quarter of 1970 was 8 per cent higher than in the same quarter last year. This was slightly less than the corresponding increase in the first quarter of the year, partly reflecting the fact that Easter fell in the first quarter in 1970, and the second quarter in 1969. The turnover of laundries and dry cleaners was 5 per cent higher in the second quarter than in the same period last year. Hairdressers' turnover was unchanged between the second quarters of 1969 and 1970.

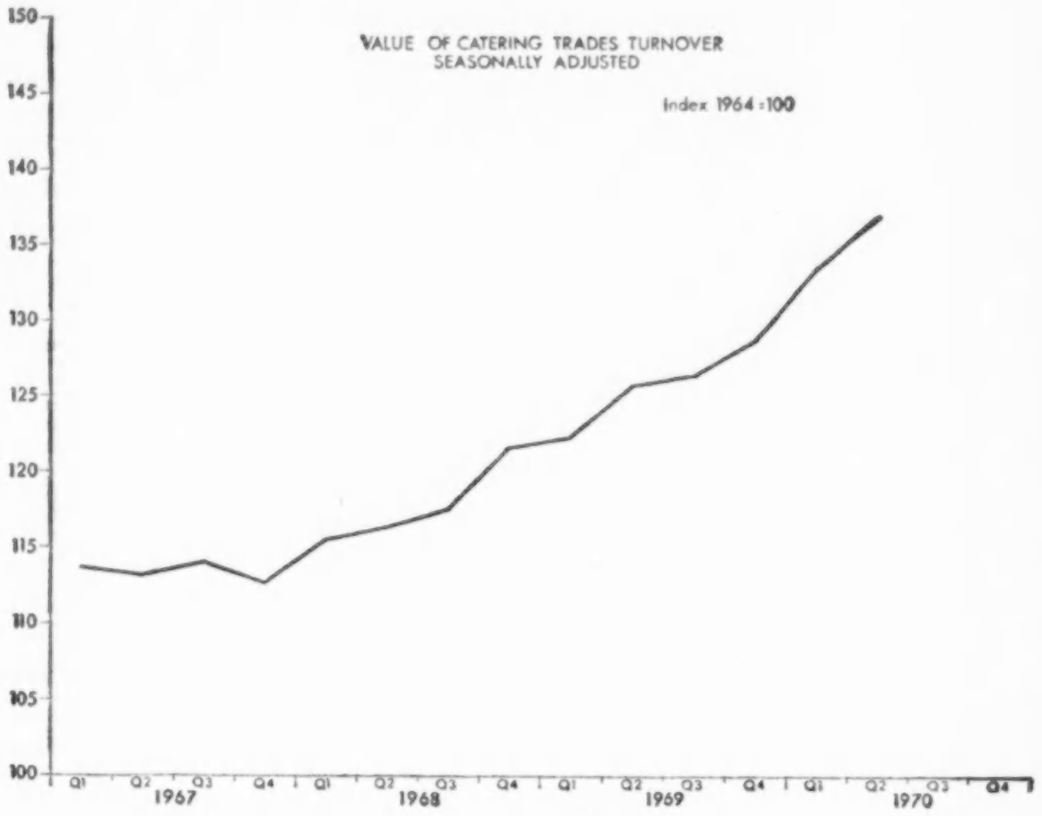
Catering trades

After allowing for seasonal effects, turnover in the catering trades was 3 per cent higher in the second quarter than in the first, continuing the upward trend.

Catering trades' turnover

Seasonally adjusted index numbers of sales per week — 1964 = 100

	1968	1969	1970
1st quarter	116	122	133
2nd quarter	116	126	137
3rd quarter	118	126	
4th quarter	122	129	



The unadjusted index for June was 7 per cent more than in the same month a year earlier, a smaller increase than the exceptionally high one in May. These fluctuations were probably largely due to the effect of the Spring Bank Holiday, which fell in the May period this year but in the June period in 1969: in May and June taken together the increase was nearly 10 per cent. The turnover of public houses, licensed hotels and restaurants followed a similar pattern. Public houses increased their turnover by 12 per cent in May and June together, and by 9 per cent in the second quarter, compared with a year earlier. The increase in the quarter was much the same

(*Continued on next page*)

Table 1. Catering

Index numbers of turnover per week *and percentage increase on a year earlier*† — 1964 = 100

Kind of Business (Turnover in 1964)	Year	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	Jan.	Feb.	Mar.*	Apr.	May	June*	July	Aug.	Sept.*	Oct.	Nov.	Dec.*
Total all Caterers (£1,985 million)	1966 111	95	114	128	108	91	94	99	109	110	121	130	130	125	108	100	114
	1967 113	100	115	131	108	95	98	104	108	111	123	133	133	128	108	101	114
	1968 117	100	120	135	115	96	100	103	115	114	128	135	138	132	115	109	119
	1969 126	107	128	145	123	108	104	109	124	124	136	147*	148	140	126	116	127
	1970	116	138			111	115	122	128	140	145						
	1969 7	*7*	*7*	*7*	*7*	*12*	*4*	*5*	*8*	*9*	*6*	*9*	*7*	*6*	*9*	*6*	*7*
	1970 8§	*9*	*8*			*3*	*10*	*12*	*3*	*13*	*7*						
Licensed hotels and holiday camps (£286 million)	1966 111	76	117	157	94	71	73	83	96	111	140	165	166	143	110	83	91
	1967 114	82	120	158	97	74	79	90	97	116	143	161	166	149	111	88	93
	1968 122	83	128	169	107	76	81	90	107	119	153	172	180	159	121	100	101
	1969 131	91	140	180	116	87	87	97	120	132	161	186*	191	165	130	107	112
	1970	103	152			95	99	113	127	154	171						
	1969 8	*9*	*9*	*6*	*9*	*14*	*6*	*8*	*12*	*11*	*6*	*8*	*6*	*4*	*7*	*8*	*11*
	1970 11§	*14*	*9*			*10*	*15*	*17*	*6*	*17*	*6*						
Restaurants, cafes, etc., and fish and chip shops (£521 million)	1966 111	97	110	132	103	93	98	99	107	106	117	133	134	131	106	100	102
	1967 112	100	110	134	105	95	102	102	107	105	117	132	137	133	109	103	104
	1968 116	101	116	139	109	96	103	103	115	108	122	135	142	140	113	108	108
	1969 122	104	123	147	116	103	103	105	120	116	130	145*	151	145	124	114	112
	1970	111	129			107	112	113	124	130	133						
	1969 5	*3*	*6*	*5*	*6*	*7*	*—*	*2*	*4*	*7*	*6*	*8*	*6*	*3*	*10*	*6*	*4*
	1970 6§	*7*	*5*			*4*	*8*	*8*	*3*	*12*	*3*						
Public houses (£1,033 million)	1966 112	98	116	122	114	94	96	102	114	112	120	123	123	120	109	103	128
	1967 115	103	117	127	113	99	101	109	111	114	124	131	128	123	107	102	126
	1968 118	102	121	128	120	100	101	105	119	115	127	130	130	125	115	111	131
	1969 128	111	131	140	130	115	107	112	129	127	135	144*	142	135	127	118	141
	1970	123	143			118	120	129	132	145	149						
	1969 9	*9*	*8*	*9*	*8*	*14*	*6*	*6*	*8*	*10*	*7*	*11*	*9*	*8*	*10*	*6*	*8*
	1970 10§	*10*	*9*			*2*	*12*	*15*	*2*	*15*	*10*						
Canteens (‡) (£145 million)	1966 106	110	105	98	112	107	111	113	104	110	103	95	93	104	110	115	111
	1967 105	108	105	95	110	109	110	105	111	107	100	94	90	99	108	116	108
	1968 109	114	107	101	116	110	114	117	106	113	104	99	97	104	114	121	114
	1969 113	120	113	104	117	119	119	123	111	116	111	99*	101	111	117	121	113
	1970	118	114			116	118	119	118	113	113						
	1969 4	*6*	*5*	*4*	*1*	*8*	*4*	*5*	*5*	*3*	*7*	*- 1*	*5*	*7*	*3*	*—*	*- 1*
	1970 —§	*- 2*	*2*			*- 2*	*—*	*- 3*	*6*	*- 2*	*1*						

† The monthly periods consist of four weeks, except those marked * which are of five weeks. The June 1970 period was the five weeks from May 31, 1970, to July 4, 1970, the June 1969 period was from May 25, 1969 to June 28, 1969.
‡ Includes catering contractors other than outside contractors which are included with restaurants, etc.
§ January – June

TURNOVER OF THE CATERING TRADES, LAUNDRIES AND DRY CLEANERS AND HAIRDRESSERS IN JUNE. *continued*

as those recorded since the beginning of 1969. Licensed hotels' turnover was 9 per cent higher in the second quarter of 1970 than in the corresponding period of 1969, following an increase of 14 per cent in the first quarter. Restaurants, cafes and fish and chip shops increased their turnover by 5 per cent between the second quarter of 1969 and the same period of 1970, a similar increase to those of recent quarters. Turnover in canteens was 2 per cent higher in the second quarter of 1970 compared with a year earlier, offsetting the 2 per cent decrease in the first quarter, compared with 1969.

Laundries and dry cleaners

Laundries increased their turnover by 7 per cent in the second quarter of 1970 compared with a year earlier; in the first quarter there had been no change. In June itself turnover was 9 per cent higher than last year but this was partly due to the Spring Bank holiday falling in the May period this year: in May and June together turnover increased by 6 per cent. Dry cleaners' turnover was 2 per cent higher in June, about the same as in the previous two months and in the first quarter.

Hairdressers

Men's hairdressers and hairdresser-tobacconists increased their turnover by 5 per cent in June and by 2 per cent in the second quarter of 1970 compared with the corresponding periods of 1969. The turnover of women's hairdressers was unchanged in June and was 1 per cent lower in the second quarter than in the previous year. Overall there was no change in hairdressers' turnover in the first half of 1970, compared with the same period of 1969.

Table 2. Laundries and dry cleaners (excluding launderettes)

Index numbers of turnover per week *and percentage increase on a year earlier†* 1966 = 100

Kind of business Turnover in 1966 (Provisional estimates)		Year	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	Jan.	Feb.	Mar.*	Apr.	May	June*	July	Aug.	Sept.*	Oct.	Nov.	Dec.*
Total all Laundries and Dry Cleaners	1966	100	96	102	102	100	89	97	101	96	107	103	104	100	101	106	102	93
(£137 million)	1967	100	97	104	102	99	94	100	96	104	104	104	104	99	102	104	101	93
	1968	100	96	103	101	100	90	97	100	100	105	102	104	100	100	104	104	94
	1969	101	97	105	103	100	93	97	101	102	109	103	103*	101	104	106	104	92
	1970		98	110			96	100	98	110	110	110						
	1969	*1*	*1*	*2*	*2*	—	*4*	*- 1*	*1*	*2*	*4*	*1*	—	*1*	—	*2*	—	*- 2*
	1970	*3§*	*1*	*5*			*3*	*4*	*- 3*	*8*	*1*	*6*						
Laundries	1966	100	98	101	100	100	95	100	100	96	105	102	104	98	99	105	103	95
(£81 million)	1967	100	97	103	100	99	98	100	95	102	104	103	104	99	99	102	102	93
	1968	101	97	102	101	102	95	98	99	98	105	103	105	100	99	105	106	96
	1969	104	101	105	105	103	99	100	103	101	110	105	107*	103	105	108	108	96
	1970		101	113			103	103	97	112	111	114						
	1969	*3*	*3*	*3*	*4*	*2*	*4*	*2*	*4*	*3*	*4*	*2*	*2*	*3*	*6*	*3*	*2*	—
	1970	*4§*	—	*7*			*4*	*3*	*- 5*	*11*	*1*	*9*						
Dry-cleaners, etc.	1966	100	93	104	104	99	81	93	103	97	111	103	105	102	105	108	101	90
(56 million)	1967	101	96	105	104	99	88	101	99	106	105	104	103	100	108	107	99	91
	1968	99	94	103	100	98	82	96	102	104	105	101	101	99	101	103	102	90
	1969	97	92	103	99	95	84	91	98	103	108	100	96*	97	104	103	98	85
	1970		94	105			85	96	99	105	109	102						
	1969	*- 2*	*- 3*	—	*- 1*	*- 3*	*3*	*5*	*- 4*	*- 1*	*2*	*- 1*	*- 4*	*- 2*	*3*	—	*- 3*	*- 5*
	1970	*2§*	*2*	*2*			—	*5*	*1*	*2*	*1*	*2*						

For notes see Table 1.

Table 3. Hairdressers

Index numbers of turnover per week *and percentage increase on a year earlier†* 1966 = 100

Kind of business Turnover in 1966 (Provisional estimates)		Year	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	Jan.	Feb.	Mar.*	Apr.	May	June*	July	Aug.	Sept.*	Oct.	Nov.	Dec.*
Total all Hairdressers	1966	100	95	100	102	103	91	94	99	100	102	99	104	103	100	100	98	108
(£136 million)	1967	102	98	102	104	104	96	98	101	101	103	102	105	105	101	101	101	110
	1968	104	98	104	106	107	94	98	102	104	103	105	108	107	105	103	103	113
	1969	104	101	105	106	106	99	98	104	106	107	104	107*	108	103	105	104	107
	1970		101	105			99	101	102	103	106	105						
	1969	*1*	*3*	*1*	—	*- 1*	*5*	—	*3*	*1*	*4*	*- 1*	—	*1*	*- 1*	*2*	*1*	*- 5*
	1970	—§	—	—			*- 1*	*4*	*- 2*	*- 2*	*- 1*	*2*						
Men's hairdressers and men's hairdresser-tobacconists	1966	100	94	98	104	105	95	92	93	95	98	100	105	103	103	102	98	113
(£27 million)	1967	103	97	99	106	108	99	98	96	96	98	103	109	105	104	102	102	116
	1968	105	97	103	109	110	100	98	95	100	98	109	109	108	109	103	104	121
	1969	108	100	105	112	115	101	98	99	102	103	109	112*	114	110	111	108	122
	1970		103	107			103	105	100	100	103	115						
	1969	*3*	*2*	*2*	*3*	*4*	*1*	*1*	*4*	*1*	*5*	—	*2*	*5*	*1*	*8*	*4*	*1*
	1970	*2§*	*3*	*2*			*2*	*7*	—	*- 2*	—	*5*						
Women's hairdressers and men's and women's hairdressers	1966	100	95	101	102	102	90	94	101	102	103	99	104	102	99	99	98	106
(£109 million)	1967	102	99	103	103	103	95	99	103	103	104	101	104	104	101	100	100	107
	1968	103	98	105	105	106	92	98	104	106	105	103	107	107	103	103	103	110
	1969	103	101	106	104	102	99	97	106	107	109	102	106*	106	101	102	102	102
	1970		100	104			97	99	103	105	107	102						
	1969	—	*3*	*1*	*- 1*	*- 3*	*7*	*- 1*	*2*	*1*	*4*	*- 1*	*- 1*	*- 1*	*- 2*	—	*- 1*	*- 7*
	1970	*- 1§*	*- 1*	*- 1*			*- 2*	*2*	*- 3*	*- 2*	*- 2*	—						

For notes see Table 1.

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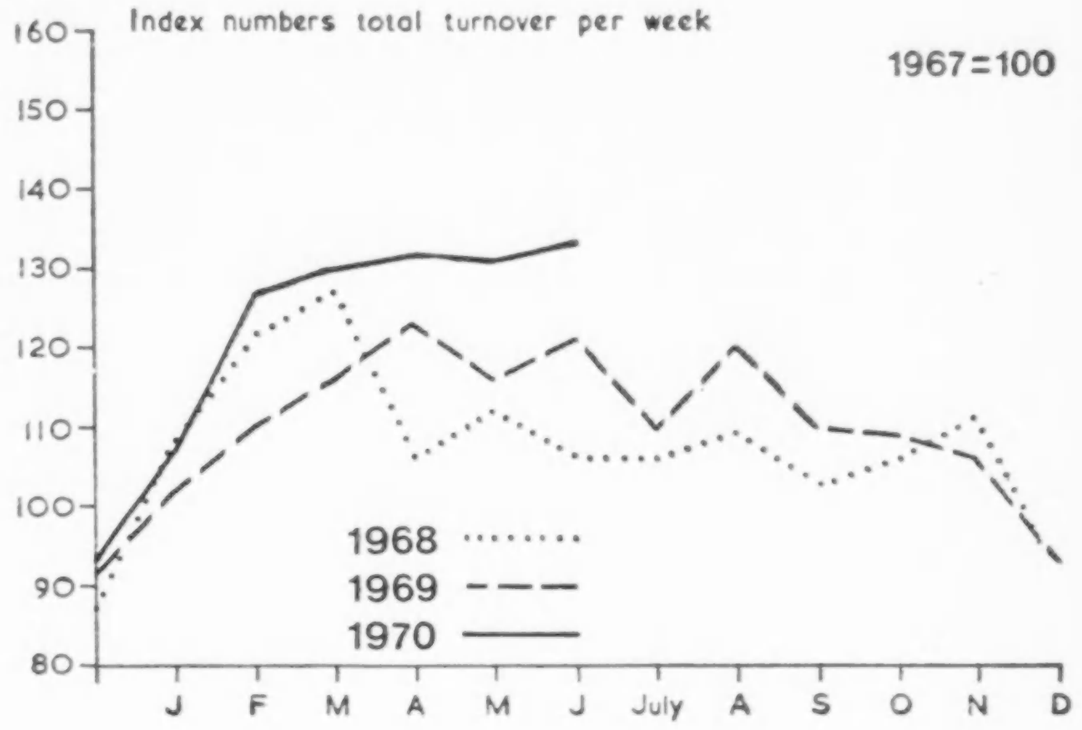
Turnover of the motor trades in June

THE TOTAL TURNOVER of the motor trades in June was 11 per cent more than a year earlier. This was slightly less than the 13 per cent increase recorded in May, but little different from the average of 10 per cent for the second quarter as a whole, and for the first six months of the year. All these comparisons are at current prices, and therefore include the effect of price increases.

Sales of new motor vehicles in June were 19 per cent more by value than the relatively low level in June 1969. For used vehicles the increase was 3 per cent. In the second quarter as a whole, the value of sales of new and used vehicles was respectively 12 per cent and 7 per cent more than in the corresponding period of 1969.

Sales in June of petrol, oil and accessories, together with receipts from servicing and repairs were 7 per cent more than a year earlier, in value terms, following the 13 per cent increase in May. This fluctuation may be due to the Spring bank holiday falling in the May sales period this year but in the June period in 1969. In the second quarter as a whole the increase compared with a year earlier was 10 per cent, the same as in the first quarter.



Index numbers of turnover per week and percentage increases on a year earlier (†)

1967 = 100

Kind of business (Turnover in 1967 £ million)		Year	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	Jan.	Feb.	Mar.*	Apr.	May	June*	July	Aug.	Sept.*	Oct.	Nov.	Dec.*
Total turnover	1967	100	96	106	102	97	92	99	97	106	103	109	107	100	98	101	104	87
(£4,198 million)	1968	109	119	108	106	102	108	122	127	106	112	106	106	109	103	106	111	91
	1969	111	109	120	113	103	102	110	116	123	116	121	110*	120	110	109	106	93
	1970	127(‡)	122	132			107	127	130	132	131	133						
	1969	*2*	*- 8*	*11*	*7*	*1*	*- 6*	*- 9*	*- 9*	*16*	*3*	*13*	*5*	*11*	*6*	*3*	*- 4*	*3*
	1970	*10*(§)	*11*	*10*			*5*	*15*	*12*	*7*	*13*	*11*						
Analysis of Turnover:	1967	100	99	110	96	95	95	103	100	111	107	110	104	94	92	98	107	83
Sales of new motor vehicles	1968	109	139	102	96	99	127	144	147	94	114	99	90	102	97	102	118	76
(£1,475 million)	1969	105	110	119	104	87	97	115	120	131	114	113	93*	119	100	95	90	75
	1970	129(‡)	125	133			100	132	139	136	128	134						
	1969	*- 4*	*-21*	*17*	*8*	*-12*	*-24*	*-20*	*-19*	*39*	*—*	*14*	*3*	*16*	*3*	*- 7*	*-24*	*- 2*
	1970	*12*(§)	*12*	*12*			*3*	*15*	*16*	*4*	*12*	*19*						
Sales of secondhand motor vehicles	1967	100	93	112	106	90	79	100	99	111	107	118	111	103	104	101	101	67
(£766 million)	1968	103	118	107	102	86	94	130	130	106	112	103	104	104	97	96	94	68
	1969	100	101	112	99	88	89	104	110	118	108	111	95*	108	95	95	96	71
	1970	116(‡)	112	121			92	119	121	125	123	115						
	1969	*- 3*	*-15*	*5*	*- 2*	*2*	*- 5*	*-20*	*-15*	*10*	*- 3*	*9*	*- 8*	*4*	*- 2*	*—*	*2*	*5*
	1970	*9*(§)	*10*	*7*			*4*	*15*	*11*	*6*	*14*	*3*						
All other sales and receipts	1967	100	94	101	104	101	95	95	93	100	98	104	108	103	101	102	103	98
(£1,958 million)	1968	111	104	113	115	111	100	102	111	115	112	114	118	115	110	112	112	110
	1969	121	112	124	126	121	111	110	115	120	121	130	131*	126	123	125	122	116
	1970	130(‡)	123	136			118	126	126	131	136	140						
	1969	*9*	*7*	*9*	*11*	*8*	*11*	*7*	*4*	*4*	*8*	*14*	*11*	*9*	*11*	*11*	*9*	*6*
	1970	*10*(§)	*10*	*10*			*7*	*15*	*9*	*9*	*13*	*7*						

(†) The periods consist of four weeks except those marked * which are five weeks.
(‡) Index numbers for period January to June, 1970.
(§) Percentage change for period January to June 1970 compared with the corresponding period for 1969.

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WHOLESALE PRICE INDEX NUMBERS

Materials prices continue to fall

FOR THE fourth consecutive month prices of basic materials and fuel used in manufacturing industry fell. The slight drop in the provisional figure for July was mainly owing to a further reduction of 6 per cent in copper prices, and smaller reductions in the prices of some other non-ferrous metals and of rubber. These were partly offset by increases in prices of other materials of which 4½ per cent rise in prices of imported wood pulp was notable. The total turndown of nearly 2 per cent in materials prices since the peak reached in March of this year compares with a rise of over 2 per cent in the previous four months. In July the index was 3½ per cent higher than in July 1969.

Output prices of home sales of all manufactured products continued to rise strongly, with the provisional index for July increasing by about ½ per cent. These were upward movements in both the food and non-food sectors. In July the index was 6½ per cent higher than a year earlier.

Materials and fuel purchased by broad sectors of industry (Table 1)

There was little change in July in the price index number of materials and fuel used in the food manufacturing industries. In the non-food sectors, index numbers for the chemicals, textiles, clothing and timber industries all rose and there was a sharp rise of 2 per cent in the index for the paper industries, almost entirely due to increased woodpulp prices. Mainly because of the late notification of price rises for imported iron ore the index numbers for May and June for the steel industries have been revised upwards; this together with a small increase in July has resulted in a rise of over 1½ per cent since April. The index numbers for the engineering industries all moved downwards in July. Until May these index numbers were rising sharply but in the last three months, mainly as a result of lower prices for non-ferrous metals, particularly copper and brass products, they have declined. The reductions were 1½ per cent for mechanical engineering, 5½ per cent for electrical engineering and 1¼ per cent for the electrical machinery industry. The index numbers for construction and housebuilding materials both rose by about ½ per cent in July.

Output of broad sectors of industry: home sales (Table 2)

Output prices of products of the food manufacturing industries continued to rise in July, the ½ per cent increase compared with the previous month being due to a number of price increases, in particular, biscuits and fruit and vegetable products. With the exception of the index for the steel industries, which is provisionally unchanged from the previous month, all the non-food sector index numbers continued to move upwards in July with price increases in a wide variety of products. Most of the sector index number increases were under ½ per cent, but the index for the chemicals and allied industries rose by ¼ per cent with increases among both industrial chemicals and finished products; the index for the timber industries increased by ½ per cent with a rise in the price of domestic furniture, and the paper industries index rose by 1 per cent, reflecting increased prices for a number of paper and board products.

Table 1. Price index numbers of materials purchased — **1963 = 100**

1968 SIC		1969			1970		1969		1970						
		2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr. p	July	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July p
	MATERIALS PURCHASED BY MANUFACTURING INDUSTRY														
Orders III to XIX	Basic materials and fuel used in manufacturing industry:	120·3	121·4	124·1	126·3	126·1	120·5	125·2	125·9	125·9	127·0	126·8	126·4	125·1	124·7
	Basic materials	120·5	121·8	124·7	126·7	126·4	120·7	125·9	126·4	126·2	127·4	127·2	126·8	125·3	124·7
	†Fuel	119·8	119·8	120·9	124·0	124·0	119·8	120·9	122·6	124·7	124·7	124·0	124·0	124·0	124·0
Orders IV to XIX	Basic materials and fuel used in manufacturing industry other than food, drink and tobacco manufacturing industries:	124·2	126·1	127·3	130·1	129·2	124·8	128·4	129·4	130·0	130·8	130·4	129·3	127·8	127·1
	Basic materials other than fuel	125·2	127·5	128·7	131·5	130·4	126·0	130·2	130·9	131·3	132·3	131·9	130·6	128·6	127·8
	MATERIALS AND FUEL PURCHASED BY SELECTED BROAD SECTORS OF INDUSTRY														
211-229	Food manufacturing industries	112·5	112·4	118·0	119·4	120·7	111·8	119·0	119·3	118·5	120·3	120·4	121·2	120·6	120·7
Order V	Chemicals and allied industries	116·2	116·8	118·7	120·7	122·3	116·1	119·6	119·7	120·6	121·9	122·1	122·3	122·6	122·9
311 and 312	Steel industries	115·6	116·9	118·8	123·3	125·2	116·9	120·0	121·5	124·1	124·4	124·1	125·7	125·8	126·1
Order VII (excluding MLH 342)	Mechanical engineering industries	122·6	126·8	130·7	136·6	138·9	125·7	132·4	133·3	137·6	138·8	139·6	139·0	138·0	137·6
Order IX	Electrical engineering industry	143·2	149·5	153·3	158·7	159·3	146·5	156·9	155·8	158·3	162·1	162·8	159·4	155·7	153·9
361	Electrical machinery industry	132·5	137·5	141·6	147·5	150·7	135·4	143·8	144·4	147·7	150·4	151·5	150·9	149·6	148·9
Order XIII	Textile industries	104·3	103·4	102·8	103·6	104·2	103·6	102·9	103·4	103·8	103·6	103·8	104·3	104·4	104·7
Order XV	Clothing and footwear industries	116·0	116·3	116·8	117·6	119·9	116·1	117·0	117·4	117·7	117·7	119·4	119·9	120·3	120·5
Order XVII	Timber industries	126·0	127·8	129·3	131·6	134·0	127·4	129·8	130·5	131·7	132·6	133·4	134·1	134·5	134·7
481-484	Paper industries	119·4	121·8	123·6	129·4	131·4	121·0	124·3	128·2	130·0	130·0	130·6	131·6	132·1	134·8
Order XX	Construction materials	118·1	119·9	121·9	124·9	128·1	119·6	123·0	123·6	125·1	126·2	127·4	128·2	128·8	129·3
Part of Order XX	House building materials	120·6	122·3	124·1	127·1	130·1	122·0	125·2	125·9	127·2	128·3	129·3	130·1	131·0	131·6

† Coal (except for carbonising), gas and electricity. Crude oil and coal for carbonising are included in basic materials.

NOTES ON WHOLESALE PRICE INDEX NUMBERS

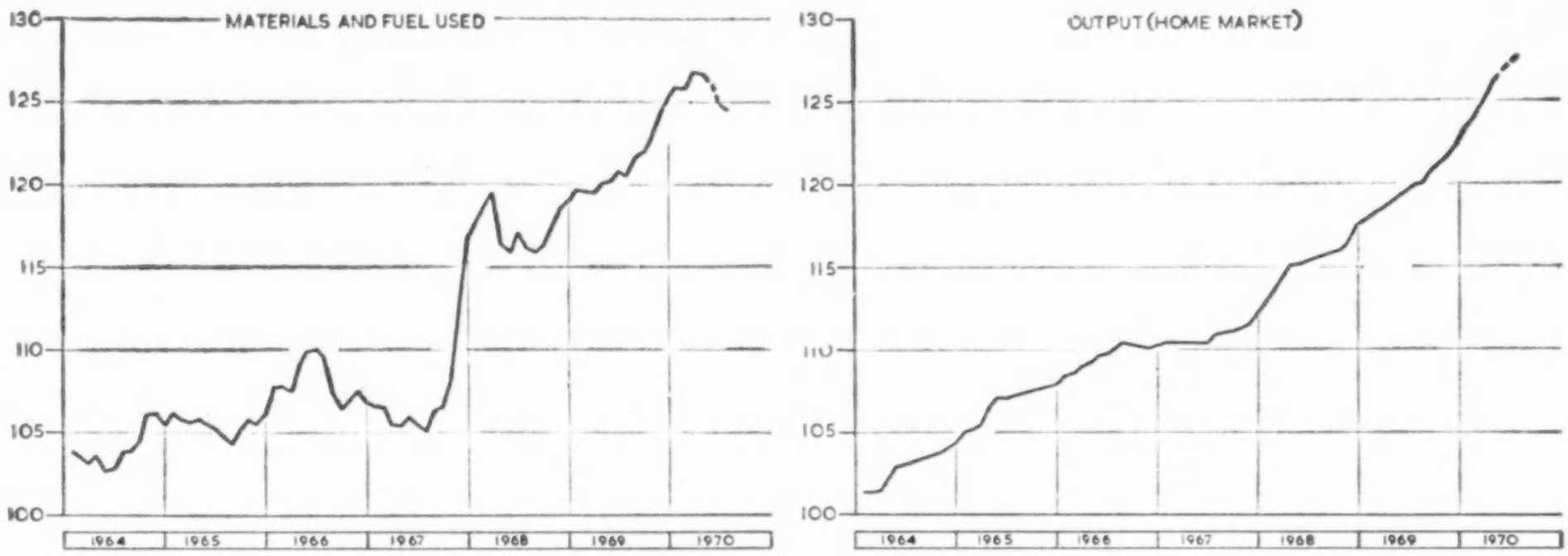
(1) Detailed notes on index numbers of wholesale prices are published in the annual article. They were last shown in the *Board of Trade Journal* of February 25, 1970.

(2) The index numbers are constructed on a net sector basis. That is to say, the price movements used to compile the index for a particular sector of industry are only those relating to transactions between that sector and other sectors. Transactions between undertakings in the same sector are excluded. Thus index numbers for the whole of manufacturing industry are not weighted averages of sector index numbers.

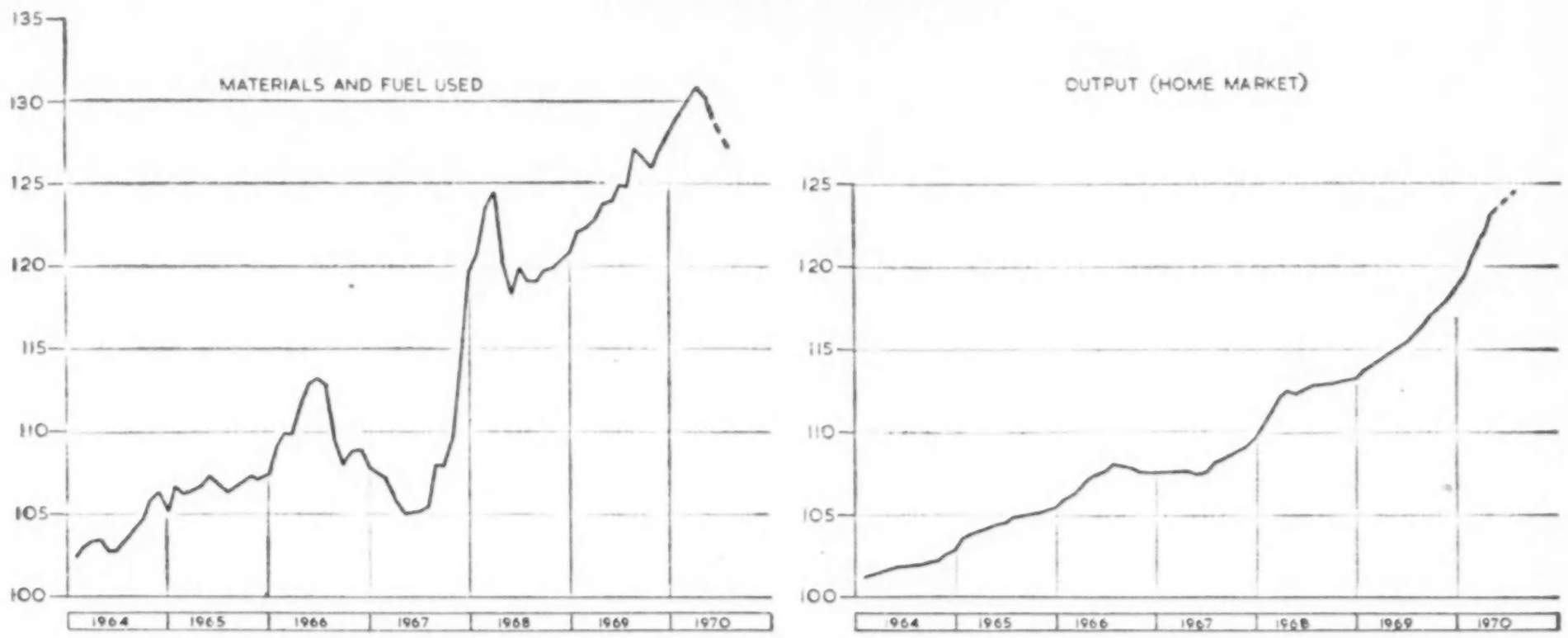
(3) Correspondence about wholesale price index numbers should be addressed to Statistics Division, Board of Trade, Room 620, Sanctuary Buildings, Great Smith Street, London, S.W.1. Telephone inquiries for index numbers should be made to 01-222 7877, Ext. 3549 (Engineering), 3548 (Non-Engineering) and 3411 for all other information.

WHOLESALE PRICES INDEX NUMBER 1963=100

ALL MANUFACTURING INDUSTRY



MANUFACTURING INDUSTRY
(Other than food, drink and tobacco)



FOOD MANUFACTURING INDUSTRY

(Continued on next page)

WHOLESALE PRICES, *continued*

Table 2. Price index numbers of output **1963 = 100**

1968 SIC		1969			1970		1969		1970						
		2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr. p	July	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July p
	OUTPUT OF MANUFACTURED PRODUCTS														
Orders III to XIX	All manufactured products: Total sales	120·3	121·3	122·7	125·1	127·5	121·0	123·4	124·4	125·1	126·0	126·9	127·6	128·1	128·4
	Home sales	119·2	120·3	121·7	124·2	126·6	120·0	122·4	123·4	124·1	125·0	126·0	126·6	127·2	127·7
Orders IV to XIX	Products of manufacturing industries other than food, drink and tobacco: Total sales	117·8	118·9	120·5	122·9	125·8	118·5	121·0	122·1	122·8	123·9	125·2	125·9	126·2	126·5
	Home sales	115·1	116·5	118·0	120·6	123·5	116·0	118·6	119·5	120·5	121·6	122·9	123·6	124·1	124·6
	OUTPUT OF SELECTED BROAD SECTORS OF INDUSTRY														
211-229	Products of the food manufacturing industries: Home sales	118·0	118·8	120·6	124·1	126·3	118·8	121·5	123·6	123·9	124·8	125·2	126·0	127·6	128·3
Order V	Chemicals and allied industries: Total sales	109·3	109·9	110·3	112·0	114·2	109·7	110·5	111·3	111·9	112·8	113·7	114·2	114·5	115·2
	Home sales	105·9	106·7	107·4	108·3	110·3	106·4	107·7	107·7	108·4	108·9	109·8	110·4	110·8	111·7
311 and 312	Steel industries: Total sales	110·1	114·7	119·0	127·1	129·9	114·4	120·7	122·7	129·0	129·6	129·8	130·2	129·7	129·7
	Home sales	108·7	114·3	118·7	127·2	130·2	114·0	120·5	121·8	129·8	130·1	130·4	130·4	129·7	129·7
Orders VII to XII	Engineering and allied industries: Total sales	118·7	120·2	122·0	124·5	128·0	119·5	122·4	123·4	124·3	125·9	127·3	128·2	128·6	128·8
	Home sales	116·2	118·3	120·2	123·3	127·1	117·5	121·0	121·9	123·1	124·9	126·3	127·2	127·9	128·1
Order VII (excluding MLH 342)	Mechanical engineering: Home sales	118·7	120·9	122·8	126·3	130·0	120·2	123·6	124·9	126·0	127·9	129·4	130·0	130·7	130·9
Order IX	Electrical engineering: Home sales	115·0	117·3	119·3	121·7	125·9	116·3	119·7	120·7	121·3	123·2	124·5	125·9	127·4	127·8
Order XIII	Textile industries: Total sales	112·6	113·1	113·9	114·5	116·4	113·0	114·0	114·5	114·4	114·8	116·1	116·4	116·7	117·0
	Home sales	111·3	111·8	112·4	113·1	115·3	111·5	112·5	112·8	113·1	113·4	114·8	115·3	115·7	116·2
Order XV	Clothing and footwear: Home sales	111·3	111·8	112·3	113·3	114·6	111·7	112·4	112·9	113·1	113·8	114·2	114·7	115·0	115·2
Order XVII	Timber industries: Home sales	122·2	123·2	124·2	127·2	129·7	122·7	124·3	125·8	127·1	128·8	129·0	129·5	130·5	131·3
481-484	Paper industries: Home sales	117·2	118·7	120·8	125·7	128·2	118·0	121·3	123·4	126·3	127·5	127·8	128·1	128·8	130·1
Order XX	New construction‡	123	124	124	126			124			126				

‡ Index of building costs figures relate to average for the quarter.

Table 3a. Commodities produced in the United Kingdom **1963 = 100**

1968 SIC		1969	1970				1968 SIC		1969	1970			
		July	Jan.	May	June p	July p			July	Jan.	May	June p	July p
101	Coal	111·0	122·2	124·3	124·3	124·7	271	General chemicals†	104·6	105·0 r	106·3	107·4	108·1
102/2	Slates	120·6	120·6	120·6	120·6	120·6	272	Pharmaceutical chemicals	93·9	97·6	104·0	105·4	105·4
109/3	Salt	93·9	97·2	93·9	93·9	93·9	272	Pharmaceutical preparations	94·6	95·3	96·4	96·6	97·3
211	Flour	122·5	122·5	122·5	122·5	122·5	273	Toilet preparations	124·0	126·1	129·6	130·1	131·7
216	Sugar, refined	96·5	96·4	93·8	96·5	95·5	274	Paint	104·7	104·8	110·6	110·6	110·7
217	Chocolate and sugar confectionery	124·4	130·3	133·4	134·7	136·5	275	Soap	122·7	125·3	130·6	131·3	132·8
231	Beer	140·1	145·6	145·3	145·3	145·3	275	Soapless detergents	106·0	108·9	108·8	110·1	112·6
240	Tobacco and cigarettes	138·4	138·4	138·4	138·4	138·7	276/1	Synthetic resins and plastics materials	96·4	97·2	99·5	99·7	99·9
262	Motor spirit, standard grade (including duty)	146·5	146·5	146·5	146·5	146·9	279/7	Photographic paper and films and photochemical materials	118·4	118·4	119·6	120·0	120·5
262	Medium fuel oil (950 secs.)	109·9	108·1	108·1	108·1	111·4	311/2	Steel sheets	109·0	112·7	121·9	121·9	121·9
263	Lubricating oil and greases	110·1	113·3	113·3	114·4	114·4	311/2	Tinplate	115·9	117·6	126·5	126·5	126·5
							311/2	Other finished steels	114·4	123·3	131·5	130·4	130·4

† Revised figures for February 1970, = 105·0, March = 105·1, April = 106·0.

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Table 3 (a) (*Continued*). Commodities produced in the United Kingdom **1963 = 100**

1968 SIC		1969	1970			
		July	Jan.	May	June p	July p
312	Steel tubes	120·1	128·1	139·7	139·7	139·7
313/3 and 313/4	Iron castings	117·7	121·8	127·9	129·0	129·6
321	Aluminium and aluminium alloy products:					
	Rolled	134·8	139·1	141·9	143·2	143·2
	Extruded and drawn	134·3	137·8	140·7	142·1	142·1
	Castings	139·9	151·1	153·3	153·3	153·3
	Forgings	122·2	125·8	129·6	133·4	133·4
322	Brass ingot 65-35 B.S. 1400: B.3 delivered	241·1	279·2	284·2	263·9	254·7
353/1	Dental goods	125·0	134·8	135·3	137·7	138·9
365/1	Gramophone records etc.	104·5	103·3	104·6	104·7	105·1
368	Domestic electrical appliances	104·0	105·6	108·4	108·8	109·8
391	Tools and implements	123·9	130·6	136·0	138·0	138·8
392	Cutlery, spoons and forks	119·8	128·7	130·2	131·7	132·2
	Cutlery (other than razors and razor blades)	123·1	134·0	136·2	136·2	136·2
	Spoons and forks	140·3	154·3	157·3	157·3	157·3
399/6	Domestic hollow-ware	145·8	152·7r	157·9	158·2	159·0
399/7	Vats, tanks, cisterns and other industrial hollow-ware	113·5	120·1	129·7	129·7	129·7
399/9	Domestic gas appliances	102·0	102·6	102·7	102·7	102·7
411	Man-made fibres	87·7	87·3	88·9	88·9	90·8
412, 414/5 and 415	Man-made fibres yarns	102·4	102·3	107·3	108·4	108·8
412/1	Cotton and cotton mixture yarns	135·8	137·1	143·7	..	..
413/1	Cotton cloth	133·3	136·7	143·4	144·5	..
413/5	Man-made fibres fabrics	108·3	110·2	113·1	113·1	113·2
413/6	Linen	125·1	129·7	134·3	137·5	140·7
414/1	Wool tops	86·8	83·1	83·8	81·2	80·8
414/2	Worsted yarn	100·6	98·3	103·2	102·3	101·7
414/5	Woollen fabric	113·8	114·0	114·5	115·1	115·1
415/1	Jute yarn	155·8	153·7	154·6	154·9	157·9
415/2	Jute piece-goods	147·0	147·0	147·0	147·0	147·0
416	Rope, twine and net	98·7	101·0	104·6	104·7	104·8
417	Hosiery and other knitted goods	99·2	98·8	98·6	98·6	98·8
419	Carpets and rugs	114·1	115·6	119·6	119·8	120·8
422/2	Canvas goods and sacks	106·0	112·2	110·0	110·0	110·0
431/1	Leather for footwear	138·2	138·3	135·8	135·1	..
432/1	Travel goods	119·9	122·3	124·0	124·0	124·0
441-449	Made-up clothing	111·4	112·6	114·0	114·3	114·5

1968 SIC		1969	1970			
		July	Jan.	May	June p	July p
441	Weatherproof outerwear	106·9	107·4	107·9	108·6	108·6
442	Men's and boys' tailored outerwear	109·5	110·4	112·2	112·2	112·2
443	Women's and girls' tailored outerwear	113·2	115·3	117·4	117·4	117·9
445/1	Women's and girls' light outerwear	114·4	115·4	115·6	115·7	115·7
450	Footwear	112·0	112·9	116·2	116·2	116·5
461/1	Refractory goods, including bricks	119·2	120·8	122·9	122·9	125·2
461/2	Non-refractory goods, including bricks	112·8	114·8	117·2	118·6	119·1
	Building bricks, fletton, common, *delivered*	116·2	125·9	125·9	131·2	131·2
	Building bricks, common, other than fletton *ex-works*	121·0	121·5	126·4	126·8	128·2
462/3	Domestic china and earthenware	129·4	132·6	141·4	142·3	143·8
463/1	Glass (other than containers)	112·6	113·0	117·9	118·1	120·5
463/2	Glass containers	113·1	117·2	117·2	117·2	117·2
464	Cement, delivered	109·0	121·1	126·9	126·9	126·9
469/1	Abrasive paper and cloth	120·2	120·2	120·2	120·2	120·2
469/2	Cast stone and cast concrete products	111·3	111·9	112·5	113·6	114·0
471/1	Home-grown hardwood, sawn	113·6	117·4	118·5	118·7	119·5
471/2	Building joinery	129·0	131·8	138·3	140·7	141·3
472	Domestic furniture	120·9	123·9	126·5	126·9	128·0
473	Bedding etc.	119·7	124·5	129·0	130·1	130·8
481	Paper and board	117·3	124·2	126·4	126·5	128·6
482/1	Cardboard boxes, cartons and fibreboard packing cases	122·6	127·5	134·8	136·7	138·4
482/2	Packaging products of paper, etc.	115·1	122·3	124·2	124·2	124·2
	Paper bags	111·8	119·9	121·3	121·3	121·3
483	Manufactured stationery	119·3	124·0	129·3	129·3	129·9
484/1	Wallpaper	124·2	129·3	142·8	142·8	142·8
491/1	Rubber tyres and tubes	112·3	115·4	121·7	122·3	122·3
491/2	Rubber goods (other than tyres and tubes)	114·0	120·6	123·8	123·9	124·0
492	Linoleum and felt base	129·7	133·4	139·9	139·9	139·9
493	Brushes and brooms	115·0	117·9	126·0	126·7	126·7
494/1	Toys and games	119·2	122·5	127·4	127·4	127·4
494/2	Perambulators, etc.	121·5	123·3	124·4	124·8	124·8
494/3	Sports equipment	113·0	116·6	116·9	..	..
495/1	Pens and pencils	114·7	117·2	117·4	118·3	118·3
495/2	Other stationers' goods	115·0	116·0	118·1	118·2	121·0
496/2	Plastics products (other than components and accessories)	93·1	95·1	98·3	98·6	99·0

(Continued on next page)

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WHOLESALE PRICES, *continued*

Table 3 (b). Commodities wholly or partly imported into the United Kingdom **1963 = 100**

	1969	1970			
	July	Jan.	May	June	July
Hides and skins	157·1	146·8	135·7	133·9	129·0
Imported	148·0	147·2	136·1	134·4	129·8
Native	169·7	146·3	135·1	133·1	127·9
Non-ferrous metals:					
Aluminium, virgin ingot delivered	136·7	141·8	144·4	144·4	144·4
Copper, ex-ship, wharf or warehouse†	262·6	293·7	288·7	263·2	246·4
Lead, ex-ship, wharf or warehouse†	207·4	216·5	208·9	205·4	201·5
Nickel, refined, delivered§	153·6	190·0	187·0	187·0	187·0
Tin ingot, min. 99·75%†	160·0	178·8	174·0	164·9	162·6
Zinc, ex-ship, wharf or warehouse†	156·3	166·6	160·8	161·3	164·0
Oil, resins and gums:					
Palm oil, c.i.f., in bulk	89·1	122·8	131·8	131·3	129·4
Whale oil, crude	140·1	161·5	176·9	178·1	178·1
Pyrites, c.i.f., United Kingdom ports	155·6	159·7	149·7	149·7	..
Natural rubber	117·0	106·2	90·2	91·2	86·6 p
Sulphur, crude (for acid making), c.i.f.	166·9	124·9	124·9	124·9	124·9
Textiles:					
Cotton, raw	103·8	105·6	106·5	106·5	106·6
Jute, raw, PWC grades, c.i.f. Dundee	161·9	158·0	164·4	167·6	163·9
Jute, raw, PWB grades, c.i.f. Dundee	148·4	145·3	150·9	152·8	150·6
Silk, raw, delivered mill	135·8	160·2	168·0	161·9	166·1 p
Sisal, East Africa, No. 1 grade, c.i.f. London	51·6	51·6	46·1	46·1	..
Wool, raw	83·3	78·1	78·1	76·4	76·2 p
Crossbred, medium and coarse, c.i.f. UK	71·1	64·0	68·5	67·6	67·6
Crossbred, fine c.i.f. UK	83·4	78·0	76·3	75·3	75·3
Merino, c.i.f. UK	91·5	86·3	84·3	81·9	81·5
Timber:					
Imported hardwood (ex-yard or wharf)	133·8	136·7	138·8	139·2 p	139·6 p
Imported plywood (delivered to consumers)	135·9	141·2	143·1	143·1	..
Imported softwood (delivered to consumers)	132·8	135·2	137·5	138·4	..
Woodpulp, imported	127·8	138·4	139·5	139·9	146·0 p

† L.M.E. settlement price.
§ Producers' price.

INDEX NUMBERS OF WHOLESALE PRICES

The index numbers of wholesale prices relative to 1963 = 100 *supersede those previously published on the base* 1954 = 100. *For the convenience of those who use the index numbers in long-term contracts to take account of changes in the costs of materials, the Board of Trade will continue to publish indices relating to materials used in broad sectors of industry on the base* 1954 = 100 *until December* 1971. *From January* 1969 *the index numbers in the accompanying table have been given the month to month movements of the equivalent index in the* 1963 = 100 *Series. For users of other* 1954 *based index numbers who wish to continue the series in this way, conversion factors will be provided on request.*

Price index numbers of materials purchased **1954 = 100**

1958 SIC		1970		
		May	June p	July p
	MATERIALS PURCHASES BY MANUFACTURING INDUSTRY			
Orders III to XVI	Basic materials and fuel used in manufacturing industry	129·4	128·1	127·6
	Basic materials	124·8	123·4	122·8
	Fuel	164·6	164·6	164·6
Orders IV to XVI	Basic materials and fuel used in manufacturing industry other than food, drink and tobacco manufacturing industries	132·7	131·1	130·4
	Basic materials other than fuel	127·2	125·3	124·4
	MATERIALS AND FUEL PURCHASED BY SELECTED BROAD SECTORS OF INDUSTRY			
211 to 229	Food manufacturing industries	123·3	122·7	122·8
263 to 277	Chemicals and allied industries	131·4	131·7	132·0
331 to 349 (excluding 342)	Mechanical engineering industries	183·7	182·3	181·7
361	Electrical machinery industry	181·8	180·3	179·5
Order X	Textile industries	101·4	101·5	101·9
Order XIV	Timber industry	148·5	149·0	149·2
481 to 483	Paper industries	139·1	139·6	142·4
Order XVII	Construction materials	157·0	157·7	158·4
Part of Order XVII	House building materials	159·6	160·7	161·5

New companies registered

BELOW ARE DETAILS of new companies registered in Great Britain during July 1970 showing nominal capital. The figures are exclusive of unlimited companies and companies limited by guarantee.

Nominal Capital	Total	Public Companies	Private Companies
Not exceeding £100	1,732	—	1,732
Over £100 but under £1,000	83	—	83
£1,000 but under £10,000	632	—	632
£10,000 but under £50,000	103	1	102
£50,000 but under £100,000	11	—	11
£100,000 but under £1,000,000	11	—	11
£1,000,000 and over	1	—	1
Total number	2,573	1	2,572
Total amount of Nominal Capital	£ thous. 16,272	£ thous. 30	£ thous. 16,242

Companies registered in Great Britain in 1969 and 1970

	1969		1970	
	Number	Nominal Capital £ thous.	Number	Nominal Capital £ thous.
January	2,077	6 597	2,087	5,528
February	1,892	7,408	2,156	7,556
March	2,227	25,151	2,464	5,098
April	2,066	5,614	2,556	7,657
May	2,089	6,272	2,322	10,323
June	1,979	5,643	2,670	6,097
July	2,133	10,764	2,573	16,272
August	1,880	4,667		
September	1,841	6,324		
October	1,806	5,062		
November	1,988	4,221		
December	2,150	4,399		
Total	24,128	92,122		

(*See also Companies registered in* 1969, *page* 389)

Activity in the chemicals industry

THIS IS THE THIRD article in the new quarterly series presenting statistics of the chemicals industry which first appeared in the issue of January 28 and subsequently in the issue of May 6. The purpose of this new series is to provide figures relating to various aspects of the industry in as much detail as is practicable and, so far as is possible, on a comparable basis. A brief commentary on the tables follows in the paragraphs below.

Production (Table 1)

Following the slowing down in the rate of growth of output in the final quarter of last year, there was a fall of 2 per cent in the first quarter of 1970. As a result, output in the half-year to the end of March this year was only 2 per cent higher than in the previous six months, a rate of growth well below the long-term trend (about 7 per cent a year) but above that for manufacturing industry as a whole during the first six months, which was less than 1 per cent. A fall in output in the chemicals industry, which has been growing strongly for many years, is unusual but that in the first quarter was widespread and included a number of the particularly fast-growing sectors such as organics, pharmaceuticals and synthetic resins, etc. The main exceptions to this decline were inorganics, paint and fertilizers, in each of which sectors output had been randomly low in the last quarter of 1969. Provisional and incomplete information suggests that output for the industry as a whole recovered in the second quarter of this year.

Imports and exports (Tables 2 and 3)

In previous articles in this series figures of the value, at current prices, of total imports and total exports of chemical products were given which approximated to the products characteristic of Order V of the Standard Industrial Classification. A closer matching of the overseas trade figures with the products of the industry as defined in Order V has now been made. The matching is in general quite close; the main exception is that it has been necessary to include some pharmaceutical chemicals in organics instead of pharmaceuticals. Figures of total imports are only marginally different from those published previously and those for exports are a few per cent lower. It is now possible to give figures separately for the main sectors of the industry. The sectors for which figures are given are congruent with, but slightly less detailed than, those for which production indices are given in Table 1.

Over the period 1963 to 1969 the total value of chemicals imports rose by 123 per cent compared with an increase of imports of all manufactured goods (Section 5 to 8 of the SITC) of 143 per cent. The largest annual increase (25 per cent) was in 1968, following devaluation; the increase in 1969 was at about half of that rate (12 per cent). Table 2 shows the dominant place of general chemicals, which accounted for just under a half of all chemicals imports in 1963 and grew faster than average to account for more than a half in 1969. Within general chemicals, the largest increase was in inorganics which rose by over 200 per cent and represented 12 per cent of all chemicals imports in 1969 against 8 per cent in 1963. Organics (the largest sector, with imports of £136 million – over a quarter of the total – in 1969) increased by 150 per cent and miscellaneous general chemicals slightly more than doubled. In most other sectors there were substantial increases over the period 1963 to 1969. The largest proportionate increase was in pharmaceuticals which rose from £8·4 million in 1963 to £29·1 million in 1969, a rise of nearly 250 per cent; imports of these products rose by two-thirds in the two years following devaluation. Fertilizers was an exception to these substantial increases; in 1969 the value of imports was only a fifth higher than in 1963, but there had been a large fall (from £29·2 million to £24·2 million) in 1969. (These figures relate only to manufactured fertilizers; crude fertilizers, of which imports in 1969 were £12 million, are excluded.)

In the first half of 1970 the value of total imports of chemicals was 14 per cent above the level of a year earlier and 13 per cent above the level of the second half of 1969, a slightly larger increase than between the years 1968 and 1969 (12 per cent). (In each of the three years prior to 1970 the value of imports has risen sharply in the first half of the year and remained at about the same level in the second half.) Inorganics contributed substantially to the increase in the first half of 1970, with a rise of 23 per cent over the first half of 1969, and a rise of 21 per cent over the second half. Organics also increased strongly (by 20 per cent and 10 per cent respectively) but there was little change in miscellaneous general chemicals. The marked rise in pharmaceuticals continued (37 per cent and 17 per cent) and there was also a large rise in plastics materials (18 per cent and 16 per cent.) Against these increases, imports of fertilizers were lower than a year earlier, as were imports of dyestuffs.

Exports have risen less rapidly in recent years than imports – by 89 per cent in the period 1963 to 1969 – but rather faster than exports of all manufactured goods (94 per cent for Sections 5 to 8 of the SITC). As with imports the largest annual increase was in 1968 – 23 per cent – which was followed by a smaller increase in 1969 (15 per cent).

The product pattern of exports is somewhat different from that of imports. General chemicals – which consist more particularly of basic and early-stage products – accounted (both in 1963 and in 1969) for about 38 per cent of all chemicals exports and other chemical products, almost entirely final and more advanced intermediate products, accounted for a correspondingly higher proportion. Within general chemicals organics and miscellaneous chemicals (£110 million each in 1969) rose by about the average for the industry as a whole over the six-year period but inorganics – imports of which trebled – increase by only a half. The largest section of exports was plastics materials (£124 million in 1969, 17 per cent of the total) but its growth over the period (94 per cent) was only marginally above the average. Exports of pharmaceuticals (£112 million in 1969) increased by 121 per cent but markedly slower than imports. A feature of exports

(*Continued on next page*)

Table 1. Output

Index numbers 1963 = 100

	1968 MLH	Weights	1964	1965	1966	1967	1968	1969	1968 (seasonally adjusted) 4th qtr.	1969 (seasonally adjusted) 1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1970 (seasonally adjusted) 1st qtr.	% Growth rates 1963/68	% Growth rates 1968/69
Inorganic chemicals	271/1	11·2	111	118	119	124	130	133	131	133	134	134	130	134	5·4	2·2
Organic chemicals	271/2	13·7	112	118	122	127	143	160	150	150	157	162	170	160	7·4	12·1
Coal tar products		1·9	100	94	90	84	76	67	68	67	72	64	62	60	-4·4	-11·3
Monomers		4·5	124	135	147	157	188	225	203	210	225	230	237	222	13·5	19·7
Other organic chemicals		7·3	109	113	115	119	132	143	140	135	137	146	156	148	5·7	8·8
Other chemicals	271/3	11·2	111	112	117	124	136	140	142	143	136	136	145	134	6·3	2·5
Pharmaceutical chemicals and preparations	272	13·0	111	126	145	156	167	189	174	174	185	200	202	191	10·1	12·7
Toilet preparations	273	3·9	108	110	117	122	121	119	122	123	121	116	120	121	3·9	- 2·2
Paint	274	7·3	107	107	108	112	118	120	120	120	121	122	118	123	3·4	2·2
Soap and detergents	275	4·0	102	101	103	104	108	114	106	111	116	112	117	109	1·6	5·6
Synthetic resins and plastics materials	276/1	10·7	114	123	135	147	169	185	179	175	185	190	189	181	11·0	9·1
Synthetic rubber	276/2	1·0	122	137	152	160	186	214	198	200	204	229	228	225	13·2	15·4
Dyestuffs and pigments	277	6·0	116	137	137	137	152	162	156	163	158	169	160	165	8·7	7·1
Fertilizers	278	4·0	101	100	98	106	107	100	107	96	107	108	89	95	1·6	- 7·3
Other chemical industries	279	14·0	105	113	118	129	129	133	138	128	128	135	139	128	5·3	3·4
Of which: Formulated pesticides etc.	279/4	1·6	114	121	139	146	166	186	182	184	178	184	207	189	10·7	11·8
Total	Order V	100·0	110	117	123	130	140	149	145	144	148	152	153	150	7·0	6·3
Total all manufacturing industry			109	112	114	114	121	126	124	124	126	126	127	127	3·9	3·5

ACTIVITY IN THE CHEMICALS INDUSTRY, *continued*

over recent years has been the rapid growth in some sectors which had a relatively low level of exports in 1963. Particularly striking has been the more than fourfold expansion of exports of synthetic rubber from £4·1 million in 1963 to £17·5 million in 1969). Other sectors that did particularly well were photographic chemicals (150 per cent) and pesticides (150 per cent).

In the first half of this year the value of exports was 10 per cent higher than in the second half of 1969 and 20 per cent higher than in the first half. Exports of inorganics which have been relatively slow growing in recent years and which showed very little change between 1968 and 1969, were 26 per cent above the first half of 1969 and 23 per cent above the second half. The increases for organics were 27 per cent and 20 per cent, and those for pharmaceuticals were 25 per cent and 13 per cent. Photographic chemicals continued to expand rapidly with an increase of 38 per cent over the first half of 1969. Against this, miscellaneous general chemicals rose by 17 per cent and dyestuffs by only 13 per cent.

Home market prices (Table 4)

Attention was drawn in the previous article to the upward movement of prices which occurred during the second half of 1969. First quarter statistics point to a continuation of upward pressure on prices, the latest index exceeding that for the last quarter of 1969 by nearly 1 per cent; this increase was a good deal less than that for home market prices of all manufactured goods which rose by nearly 2½ per cent in this period. With the exception of organic chemicals, prices on the home market rose in all sectors of the industry. The most rapid advances occurred in pharmaceuticals (1½ per cent), toilet preparations (over 2 per cent) and in soap, etc. (1½ per cent). Paint prices, which had been virtually unchanged since the third quarter of 1968, rose by approaching 1 per cent in the first quarter of 1970. Over the year from the first quarter of 1969 prices for the industry as a whole have risen by about 2½ per cent, compared with a nearly 6 per cent increase for all manufactured goods.

Employment (Table 5)

For the period ending June 1969, employment statistics for the chemical industry and its sectors were expressed in terms of the 1958 SIC. A run of these statistics back to 1963 may be found in previous articles in this series. Subsequent employment data are now in terms of the 1968 SIC, the effect of the redefinition being to enlarge the figure of employment in the industry by 12·6 thousand. Monthly recordings are made. It is proposed to publish in these articles from now on statistics for the industry and its sectors on the 1968 SIC as at the last month of each quarter.

Capital expenditure (Table 6)

Revised estimates of capital expenditure during 1969 show that expenditure increased in volume terms by 8½ per cent over 1968. Allowing, roughly, for the bunching of expenditure in the final quarter of 1968 to take advantage of the higher level of investment grants, the increase in 1969 was 14½ per cent. Taking this adjustment into account the trend in the volume of fixed investment was slightly upwards during 1969 but there was a sharp increase in the first quarter of 1970 when, seasonally adjusted, it exceeded that in the final quarter of last year by more than 14 per cent. Fixed investment by manufacturing industry as a whole fell slightly during the first quarter. Information provided to the Ministry of Technology in May suggests that for manufacturing industry as a whole firms still expect that fixed expenditure in 1970 will be about 10 per cent higher in real terms than in 1969 (before allowing for the distorting effect on the figures for 1969 of the reduction of investment grants). This looks optimistic in the light of the run of past figures of expenditure but the indications are that fixed investment in the chemicals industry will rise by more than the average for manufacturing as a whole.

Definition of the chemicals industry

Notes defining the chemicals industry and its sectors together with an explanation of changes resulting from the adoption of the 1968 Standard Industrial Classification were included in the issue of January 28.

Table 2. Imports of the chemical industry: current prices

£ million

	Inorganic Chemicals	Organic Chemicals	Other Chemicals	Pharmaceutical Chemicals	Toilet Preparations	Paint	Soap and Detergents	Synthetic Resins	Synthetic Rubber	Dyestuffs	Fertilizers	Other Chemical Industries	Total
	271/1	271/2	271/3	272	273	274	275	276/1	276/2	277	278	279	
1963	18·5	54·7	32·1	8·4	2·0	1·9	4·0	42·6	10·8	11·2	20·1	12·0	218·4
1964	26·0	71·0	38·0	8·9	2·7	2·2	3·3	53·5	11·7	14·9	18·8	14·2	265·1
1965	29·4	86·0	43·4	13·4	2·8	2·4	3·6	53·6	10·0	15·3	19·6	15·6	295·1
1966	33·1	85·4	43·2	16·4	3·2	2·7	5·0	58·4	11·1	15·7	17·9	17·1	309·2
1967	38·0	95·4	44·2	17·5	3·3	3·4	5·7	64·2	13·0	17·9	26·3	19·0	347·9
1968	46·8	118·1	59·1	21·8	4·4	4·5	7·5	81·3	14·6	24·8	29·2	22·7	434·9
1969	56·9	136·4	66·6	29·1	4·6	4·8	6·7	91·4	16·8	25·0	24·2	24·1	486·6
1967 1st quarter	10·4	23·8	11·8	4·1	0·8	0·9	1·4	15·6	3·7	4·3	6·6	5·3	88·6
2nd quarter	9·8	25·3	11·5	3·8	0·8	0·9	1·3	16·7	3·4	4·6	6·7	4·9	89·7
3rd quarter	9·2	23·6	10·4	4·3	0·9	0·8	1·4	15·5	2·8	4·1	6·3	4·2	83·5
4th quarter	8·7	22·6	10·5	5·3	0·7	0·8	1·6	16·4	3·1	4·9	6·8	4·8	86·2
1968 1st quarter	12·4	27·6	15·4	5·1	1·2	1·1	1·9	20·1	3·5	5·9	9·3	6·5	110·0
2nd quarter	11·5	28·2	14·8	5·1	1·1	1·2	1·7	20·3	3·7	6·2	6·4	5·3	105·5
3rd quarter	11·1	31·1	14·2	6·5	1·2	1·2	2·2	20·8	3·3	6·6	7·3	5·7	111·2
4th quarter	11·8	31·3	14·8	5·2	0·8	1·0	1·6	20·2	4·0	6·0	6·2	5·1	108·0
1969 1st quarter	13·0	30·7	17·7	6·3	0·8	1·0	1·6	20·3	3·9	6·5	8·0	6·0	115·8
2nd quarter	15·2	34·6	16·8	7·1	1·2	1·3	1·7	24·9	4·6	6·8	5·7	6·3	126·2
3rd quarter	14·3	35·0	15·4	7·7	1·4	1·3	1·7	23·4	4·1	5·7	6·1	6·3	122·4
4th quarter	14·4	36·0	16·7	8·0	1·1	1·3	1·6	22·8	4·2	6·0	4·4	5·6	122·1
1970 1st quarter	17·8	37·6	15·5	9·6	0·9	1·3	1·9	25·3	4·5	5·7	7·3	8·3	135·6
2nd quarter	16·8	40·5	16·7	8·8	1·4	1·4	2·2	28·2	5·2	7·0	4·4	8·0	140·5

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Session 1970/71

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Table 3. Exports of the Chemicals Industry: Current prices

£ million

	Inorganic Chemicals	Organic Chemicals	Other Chemicals	Pharmaceutical Chemicals	Toilet Preparations	Paint	Soap and Detergents	Synthetic Resins	Synthetic Rubber	Dyestuffs	Fertilizers	Other Chemical Industries	(Of which) Pesticides	Photographic Chemicals	Total
	271/1	271/2	271/3	272	273	274	275	276/1	276/2	277	278	279	279/4	279/7	
1963	34·7	58·3	57·0	50·5	10·7	14·0	15·2	64·1	4·1	30·3	4·9	47·2	10·5	13·4	391·0
1964	38·5	65·2	63·7	55·9	11·3	14·3	15·3	74·7	4·3	35·6	5·9	51·8	12·1	14·7	436·6
1965	42·6	64·6	70·9	63·0	12·0	14·0	15·3	80·8	8·2	35·6	8·1	54·3	11·9	16·4	469·4
1966	41·9	69·7	74·3	69·7	13·0	14·1	14·9	87·0	9·7	36·8	7·8	60·3	15·0	17·2	499·2
1967	41·4	75·4	77·5	74·4	14·0	13·4	16·2	91·5	10·0	37·5	8·4	63·6	17·0	19·1	523·3
1968	50·1	99·3	93·9	91·7	17·3	16·3	18·6	107·0	14·1	45·1	7·5	82·9	21·0	27·3	643·8
1969	51·3	109·8	109·5	111·7	20·4	17·6	22·5	124·1	17·5	50·1	5·4	99·0	26·2	33·5	738·9
1967 1st quarter	11·1	19·1	20·5	19·3	3·4	3·4	4·5	23·2	2·3	9·6	3·0	16·5	4·4	4·6	135·9
2nd quarter	10·9	19·9	22·5	20·2	3·7	3·6	4·2	26·0	2·5	9·7	2·4	18·5	5·8	5·3	144·1
3rd quarter	10·1	17·3	18·2	17·0	3·5	3·3	3·9	21·9	2·6	8·9	2·1	15·5	3·9	5·0	124·3
4th quarter	9·3	19·0	16·3	17·9	3·4	3·0	3·6	20·3	2·6	9·3	1·0	13·1	2·9	4·2	118·8
1968 1st quarter	11·8	23·3	22·4	22·5	4·1	3·9	4·4	24·4	3·6	10·9	2·2	20·5	5·9	6·2	154·0
2nd quarter	13·2	24·9	24·6	24·0	4·2	4·0	4·7	28·2	3·0	10·7	1·4	21·6	5·7	7·1	164·5
3rd quarter	13·0	24·8	23·9	21·2	4·3	4·3	4·9	26·3	3·3	11·9	1·5	20·4	4·9	6·7	159·8
4th quarter	12·1	26·3	23·1	23·9	4·7	4·2	4·7	28·0	4·3	11·6	2·4	20·4	4·5	7·3	165·7
1969 1st quarter	11·5	24·3	23·8	24·9	4·3	4·0	4·9	27·7	4·2	11·1	1·9	22·4	6·4	6·6	165·0
2nd quarter	13·8	26·8	28·5	28·3	5·0	4·4	5·1	32·3	4·3	12·7	1·0	26·3	7·3	9·0	188·5
3rd quarter	13·2	28·7	29·0	128·8	5·1	4·4	6·2	30·2	4·0	12·4	0·8	24·8	6·1	8·9	187·6
4th quarter	12·8	30·0	28·3	29·7	5·9	4·9	6·3	33·8	5·0	13·9	1·6	25·5	6·4	9·0	197·7
1970 1st quarter	13·7	31·8	29·4	32·2	5·0	4·6	5·6	33·5	4·4	12·5	1·7	26·0	8·0	9·2	200·4
2nd quarter	18·3	32·9	31·8	34·1	6·0	5·4	6·1	38·2	5·9	14·3	1·4	30·6	8·3	12·3	224·9

Table 4 Home market prices

1963 = 100

	1968 MLH	1964	1965	1966	1967	1968	1969	1968			1969				1970
								2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.
Inorganic chemicals	271/1	101·2	101·9	105·5	105·9	110·0	113·2	109·9	110·2	110·2	110·9	112·6	114·5	114·7	115·3
Organic chemicals	271/2	96·6	96·6	96·2	96·2	98·1	97·8	98·0	98·3	98·3	98·5	98·3	97·8	97·6	97·3
Pharmaceutical chemicals and preparations	272	99·0	97·3	94·4	95·4	94·7	94·7	95·6	95·6	95·0	94·7	94·6	94·6	96·3	97·8
Toilet preparations	273	103·5	109·3	113·3	114·5	121·2	123·4	121·5	121·5	121·6	122·2	123·0	123·0	124·2	126·5
Paint	274	100·4	101·4	101·6	101·7	103·9	104·8	103·9	104·7	104·8	104·8	104·8	104·7	104·8	105·5
Soap, synthetic detergents etc.	275	102·3	108·4 t	109·0	108·4	111·7	113·3	112·3	112·6	112·4	112·6	114·1	116·7	116·3	117·7
Synthetic resins and plastics materials	276/1	98·0	96·1	95·3	93·4	95·6	96·5	96·1	95·8	95·7	95·9	96·4	96·5	97·2	97·6
Dyestuffs and pigments	277	101·4	109·9	112·2	112·5	114·0	118·8	113·8	114·1	114·2	115·7	119·2	119·8	120·5	121·7
Total	Order V†	100·1	101·0	101·7	102·1	105·4	106·4	105·7	105·7	105·5	105·7	105·9	106·7	107·4	108·3

† This price index refers only to sales outside the chemicals industry including sectors not shown above

Table 5. Employment (Great Britain)†

Thousands

	1968 MLH	1969			1970
		June	Sept.	Dec.	March
General chemicals	271	143·3	144·8	144·6	144·5
Pharmaceuticals chemicals and preparations	272	69·4	70·8	71·8	71·9
Toilet preparations	273	25·4	27·3	28·2	26·1
Paint	274	35·1	35·3	34·9	33·8
Soap and detergents	275	24·5	24·8	24·7	24·8
Synthetic resins and plastics materials and synthetic rubber	276	57·2	57·7	58·8	58·7
Dyestuffs and pigments	277	25·0	25·2	25·7	26·0
Fertilizers	278	13·2	13·1	13·3	13·7
Other chemical industries	279	77·3	77·9	77·5	76·4
Total		470·4	476·9	479·5	475·9

† Employment in the chemicals industry in Northern Ireland is about 3,500; of which 1,000 is in General Chemicals; 1,700 in Synthetic Resins and Plastics Materials and 600 in Fertilizers,

Table 6. Capital expenditure

£ million

	Current prices	1963 prices
1963	136	136
1964	174	171
1965	228	213
1966	262	231
1967	219	192
1968	235	199
1969	264	216
	Actual	Seasonally adjusted
1968 2nd quarter	56	48
3rd quarter	53	48
4th quarter	77	58
1969 1st quarter	54	47
2nd quarter	64	55
3rd quarter	67	58
4th quarter	79	56
1970 1st quarter	79	64

The chemical industry is defined here as Minimum List Headiflgs 261 (Coke ovens) 263 (Lubricating oils and greases) and 271-277 of the 1958 SIC.

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Office development permits in the second quarter of 1970

THE MINISTRY of Housing and Local Development announce that in the second quarter of 1970 113 office development permits were issued for a total floor area of 4·6 million sq. ft. gross. After deduction of relinquishments of existing office floor space and for permits for the continuing use of existing offices, included in the total figure, there was a net potential addition to office space, by way of new building and conversion of non-office premises to office use, of 2·6 million sq. ft. This compares with 2·4 million sq. ft. in the first quarter and a quarterly average of 2·5 million sq. ft. in 1969. The area relinquished by demolition and change of use of office to non-office uses was 1·1 million sq. ft. greater in the second quarter than it was in the first and is the highest area relinquished in a quarter since control began in 1965.

Twenty-two of the permits issued covering a gross floorspace area of 245,000 sq. ft. were for change of use of non-office premises to offices; 20 of these were in the London Metropolitan Region accounting for 223,000 sq. ft. gross. A further 18 permits covering a gross area of 185,000 sq. ft. were issued for continuing office use in the South East Region; these accounted for all permits issued in this category in the control area as a whole, as was the case in the first quarter of 1970.

Regional distribution

About 81 per cent of the permits covering a gross area of 3·8 million sq. ft. were issued in the South East Region compared with 7 per cent covering 303,000 sq. ft. in the West Midlands and 12 per cent covering 493,000 sq. ft. in the East Midlands. More permits were issued in the first quarter in the East Midland Region than for any quarter since the second quarter of 1967 and the gross floor space covered in this region was the highest recorded for any quarter since control began in 1965. No permits were issued in the Midlands for continuing use as offices and no relinquishments by applicants were received so that the floor space figures quoted above represent net potential increases in office space in the two Midland Regions.

The area relinquished for demolition or change of use of existing offices to non-office uses in the South East Region was also the highest recorded for any quarter at 1·8 million sq. ft. and as in the first quarter accounted for the whole of the area relinquished in all regions covered by office development control. Nearly all of these relinquishments – 1·6 million sq. ft. out of 1·8 million sq. ft – were in Central London (an area roughly bounded by the main line railway terminals). The net potential increase in office space in Central London was 294,000 sq. ft. compared with 1·8 million sq. ft. in the South East Region as a whole. The corresponding figures for the first quarter were 736,000 and 1·9 million respectively.

Table 1. Office development permits – regional totals

	Total			South East Region			West Midland Region			East Midland Region			East Anglia Region		
	Number of Permits	Thous. sq. ft. Gross	Thous. sq. ft. Relinquished	Number of Permits	Thous. sq. ft. Gross	Thous. sq. ft. Relinquished	Number of Permits	Thous. sq. ft. Gross	Thous. sq. ft. Relinquished	Number of Permits	Thous. sq. ft. Gross	Thous. sq. ft. Relinquished	Number of Permits	Thous. sq. ft. Gross	Thous. sq. ft. Relinquished
1965 Aug.-Dec.	175	2,701	1,070	165	2,655	1,056	10	46	14	—	—	—	—	—	—
1966	507	5,536	2,085	396	4,702	1,914	84	562	129	19	218	33	8	54	9
1967	726	9,171	2,720	525	7,097	2,289	103	1,076	161	61	534	175	37	464	95
1968	661	13,852	5,415	594	12,018	5,184	34	1,106	32	18	398	62	15	330	137
1969	524	15,169	3,599	464	13,276	3,540	33	1,003	33	25	847	13	2	43	13
1965 Aug.-Sept.	78	1,055	485	78	1,055	485	—	—	—	—	—	—	—	—	—
4th quarter	97	1,646	585	87	1,600	571	10	46	14	—	—	—	—	—	—
1966 1st quarter	120	1,300	417	87	1,064	374	33	236	43	—	—	—	—	—	—
2nd quarter	95	1,027	381	80	948	362	15	79	19	—	—	—	—	—	—
3rd quarter	122	1,123	564	103	972	502	15	116	32	} 19	218	33	8	54	9
4th quarter	170	2,086	723	126	1,718	676	21	131	35						
1967 1st quarter	260	2,861	787	172	2,179	587	41	290	14	34	258	152	13	134	34
2nd quarter	207	2,211	601	137	1,550	515	38	386	44	18	169	23	14	106	19
3rd quarter	128	1,561	617	100	1,152	554	15	239	60	8	96	—	5	74	3
4th quarter	131	2,538	715	116	2,216	633	9	161	43	} 6	145	9	7	179	44
1968 1st quarter	124	2,173	1,115	114	1,962	1,101	3	48	—						
2nd quarter	179	4,484	1,701	156	3,787	1,611	15	523	22	3	56	20	5	118	48
3rd quarter	197	4,039	1,541	181	3,650	1,509	8	257	7	3	29	10	5	103	15
4th quarter	161	3,156	1,058	143	2,619	963	8	278	3	7	179	23	3	80	69
1969 1st quarter	178	3,713	590	153	3,162	577	14	347	—	9	161	—	2	43	13
2nd quarter	122	4,923	1,103	110	4,362	1,067	3	164	30	9	397	6	—	—	—
3rd quarter	116	3,398	1,158	107	3,151	1,155	7	215	3	2	32	—	—	—	—
4th quarter	108	3,135	748	94	2,601	741	9	277	—	5	257	7	—	—	—
1970 1st quarter	103 r	3,287 r	668	91	2,797	668	9	441	—	3 r	49 r	—	—	—	—
2nd quarter	113	4,628	1,799	92	3,832	1,799	8	303	—	13	493	—	—	—	—

In some instances in order to avoid the risk of disclosing details of individual applicants, figures for two consecutive quarters have been combined.
The main breaks in comparability in the quarterly totals are indicated by lines.
r = Revised figure.

Time Rates of Wages and Hours of Work

A volume of tables giving particulars of the minimum, or standard, time rates of wages for the more important industries and occupations, and of the normal weekly hours for which these rates are payable. The details given relate to the position as at 1st April, 1968, but any later changes known to have come into operation are shown. 37s. 6d. (*by post* 39s.)

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Table 2. Selected sub-divisions of planning regions

	London Metropolitan Region (included in South East Planning Region)								
				Greater London Council Area					
	Total (Metropolitan Region)			Total (GLC Area)			Central London Area		
	Number of Permits	Thous. sq. ft.		Number of Permits	Thous. sq. ft.		Number of Permits	Thous. sq. ft.	
		Gross	Relinquished		Gross	Relinquished		Gross	Relinquished
1965 August-December	165	2,655	1,056	94	1,851	906	33	1,242	587
1966	371	4,495	1,867	211	2,929	1,582	69	1,229	676
1967	441	6,160	2,095	256	4,522	1,769	84	2,483	1,052
1968	566	11,176	5,045	296	8,700	4,569	127	6,601	4,051
1969	432	11,902	3,433	350	9,945	3,069	154	6,308	2,237
1965 August-September	78	1,055	485	48	861	463	19	574	284
4th quarter	87	1,600	571	46	990	443	14	668	303
1966 1st quarter	87	1,064	374	53	697	284	17	203	61
2nd quarter	80	948	362	41	528	305	14	225	97
3rd quarter	97	929	494	54	595	401	15	246	237
4th quarter	107	1,554	637	63	1,109	592	23	555	281
1967 1st quarter	123	1,988	553	69	1,245	475	17	541	245
2nd quarter	117	1,235	464	67	931	332	22	495	243
3rd quarter	94	1,035	554	61	815	526	18	372	247
4th quarter	107	1,902	524	59	1,531	436	27	1,075	317
1968 1st quarter	109	1,738	1,068	55	1,364	999	24	1,159	946
2nd quarter	147	3,561	1,581	86	2,879	1,370	33	1,970	1,190
3rd quarter	170	3,307	1,433	83	2,653	1,330	44	2,027	1,105
4th quarter	140	2,570	973	72	1,804	870	26	1,445	810
1969 1st quarter	144	2,942	561	98	2,284	406	34	1,522	240
2nd quarter	103	3,714	1,039	90	3,149	968	46	2,212	720
3rd quarter	101	2,999	1,111	88	2,635	1,071	44	1,649	907
4th quarter	84	2,247	722	74	1,877	624	30	925	370
1970 1st quarter	81	2,039	659	72	1,769	649	36	1,432	535
2nd quarter	80	3,018	1,660	73	2,832	1,626	42	2,045	1,590

Table 2. Selected sub-divisions of planning regions (continued)

	London Metropolitan Region (included in South East Planning Region)						West Midlands Conurbation (included in West Midland Planning Region)		
	Greater London Council Area								
	Rest of GLC Area			Rest of Metropolitan Area					
	Number of Permits	Thous. sq. ft.		Number of Permits	Thous. sq. ft.		Number of Permits	Thous. sq. ft.	
		Gross	Relinquished		Gross	Relinquished		Gross	Relinquished
1965 August-December	61	609	319	71	804	150	10	46	14
1966	142	1,700	906	160	1,566	285	68	459	109
1967	172	2,039	717	185	1,638	326	46	520	129
1968	169	2,099	518	270	2,476	476	16	935	17
1969	196	3,637	832	82	1,957	364	17	555	—
1965 August-September	29	287	179	30	194	22	—	—	—
4th quarter	32	322	140	41	610	128	10	46	14
1966 1st quarter	36	494	223	34	367	90	33	236	43
2nd quarter	27	303	208	39	420	57	15	79	19
3rd quarter	39	349	164	63	334	93	13	109	32
4th quarter	40	554	311	44	445	45	7	35	15
1967 1st quarter	52	704	230	54	743	78	15	104	2
2nd quarter	45	436	89	50	304	132	19	220	26
3rd quarter	43	443	279	33	220	28	8	114	58
4th quarter	32	456	119	48	371	88	4	82	43
1968 1st quarter	31	205	53	54	374	69	} 5	356	7
2nd quarter	53	909	180	61	682	211			
3rd quarter	39	626	225	87	654	103	6	79	7
4th quarter	46	359	60	68	766	93	4	225	3
1969 1st quarter	64	762	166	46	658	155	6	112	—
2nd quarter	44	937	248	13	565	71	2	136	—
3rd quarter	44	986	164	13	364	40	4	169	—
4th quarter	44	952	254	10	370	98	5	138	—
1970 1st quarter	36	337	114	9	270	10	6	273	—
2nd quarter	31	787	36	7	186	34	7	259	—

In some instances in order to avoid the risk of disclosing details of individual applicants, figures for two consecutive quarters have been combined.

NOTES TO TABLES

Commencement of Controls. In the London Metropolitan Region the control began in August 1965, but with retrospective application to November 5, 1964 for some projects, as explained in the first Annual Report by the Board of Trade under the Act; this report was referred to in the *Journal* of August 5, 1966, page 324. The West Midlands Conurbation was brought within the control from August 14, 1965, while the parts of the South East and West Midland Planning Regions not already controlled and the whole of East Midland and East Anglia Planning Regions came under control in July 21, 1966.

Removal of Controls. From February 25, 1969, the East Anglia Planning Region and the predominantly rural areas of the West Midlands and East Midlands Planning Regions were excluded from control.

Changes in exemption limit. From July 27, 1967, the exemption limit for permits was raised from 3,000 square feet to 10,000 square feet except in the Metropolitan Region. From February 25, 1969 this change was extended to the areas of the Metropolitan Region outside Greater London.

Modification of Control. From April 1, 1969, office development permits are in most cases no longer needed for developments within the curtilage of an industrial building for which an industrial development certificate is issued. The figures for the year 1968 included 168 permits of this type, with gross areas 2,485,000 square feet (18 per cent of the total area of permits issued) and an area of relinquishments of 2,103,000 square feet (24 per cent of the net total).

Definitions of areas. The planning regions correspond to the new standard regions for statistical purposes as defined in the *Journal* of December 31, 1965, page 1567. Central London is the Greater London Conurbation Centre, as defined in the General Register Office Census 1961 County Report: London. The Metropolitan Region, an area of some 40 miles radius from the Centre of London, is defined in Schedule 2 of the Control of Office and Industrial Development Act, 1965. The West Midlands Conurbation is defined in the Control of Office Development (Designation of Areas) Order, 1965, as amended by the West Midlands Order 1965 (page 406, *Board of Trade Journal*, August 20, 1965).

Area relinquished. Comprises office floor space relinquished for demolition or change of use to non-office uses.

Exhibitions and Fairs

BEA's design policy on show at Design Centre

by Roger M. Marsden, Manager, Corporate Design, British European Airways

THE CONCEPT OF DESIGN in BEA is carried into all its activities. This is essential in the arline business, which is truly international, and particularly so for BEA, now carrying over 8½ million passengers a year, of many nationalities, and flying 87 routes within Europe and the Mediterranean. The visual style most evident through the livery of aircraft must also be reflected in the signs on BEA sales offices, advertising and in fact anything seen by the public. A sound design policy helps BEA to carry and maintain the high standards of good British design into many countries and to improve efficiency at the same time.

A BEA publication called the *Design Manual* explains the policy in detail, describing its world-wide implementaton, thus achieving a unified corporate identity for BEA. So wherever you go, BEA is recognized by the same internationally understood symbols. This is just what the system embodied in the *Manual* sets out to achieve and examples of this policy – stationery, publications, packaging, tickets, labels, etc., are on show at the exhibiton.

Computerized systems

In an effort to improve the service to passengers in terms of comfort and speed, BEA has developed a variety of systems and methods. For instance the reservation desk was specially designed to incorporate the computerized systems – a BEA first in Europe. And now another desk is in process of being designed to include the cathode ray tube screen of the updated system. Similarly the check-in desks have been designed to accommodate, as compactly as possible, computer hardware, baggage scales, plus a multitude of travel documents.

Modular seating, providing passenger comfort as well as toughness and easy maintenance, was specially designed for West London Air Terminal and, incidentally, it now sells well on the open market. Loose laid all-wool carpet tiles, providing easy access to floor service points, were specially tested for BEA in a heavy traffic area. These, too, are now in general use.

Time-saving move

A time-saving move for passengers has been the recent revision of WLAT sign-posting, designed in conjunction with Henrion Design Associates, and this provides a co-ordinated information system.

BEA's design for flying is illustrated at the Design Centre exhibition (open until August 22) by the Trident, when visitors see a full-width Trident Two interior illustrating various seating combinations. Additional information is on display illustrating the development of special fabrics which have been designed exclusively for BEA, all of them treated and tested for flame and fume resistance. Looking into the future, the new colour scheme for the Trident Three is also shown.

The essence of good design is that it permeates all corners of an organization's activities – and with BEA this includes the washing-up. Their solution – envied by many a housewife – is don't do it, throw it way! Better still, encourage the passengers to take away the attractive cutlery and tableware used on Super One-Eleven flights. BEA was the first airline to introduce a disposable meal kit – cup, tumbler, knife, fork, spoon and tray (ideal for picnics) – which was designed by Martyn Rowlands, who is a specialist in plastics.

Operational aspects of BEA's design are exemplified by the vehicles used in turn-round and some of these were specially produced to BEA's requirements. All are painted in the red and white colour scheme – this gives impact, additional safety, and also the painting of the complex structures of their service vehicles proves simple.

BEA has done much pioneering work in improving air safety and rationalizing maintenance procedures. It was the first airline to introduce regular non-destructive testing to avoid dismantling of aircraft outside scheduled overhauls, and the Eddy Current test probe and tedeco plug are both examples of these techniques.

Automatic landing

Perhaps BEA's best known bit of pioneering is automatic landing in civil aircraft, for which it received the Queen's Award to Industry last April, and models and film are shown to illustrate this work, together with other items associated with the complex flight deck of the Trident. Also on show is the future development of BEA through the airbus and V/STOL aircraft.

Air cargo is doubling in quantity every four years and by 1980 it could outstrip passenger transport. This is why the new Cargocentre Europe has been built to rationalize the handling of the small consignments which form the bulk of air freight. Full details are shown of the building – conveyors, cranes, marshalling, computer, airside loading and specally adapted Merchantman aircraft.

Londoners and airline travellers will doubtless be familiar with the doubledeck Routemaster buses, complete with trailers, the design of which was pioneered by BEA to save time and costs. It needed a special Act of Parliament to authorize the use of trailers carrying the baggage direct to the aircraft. But BEA is like that – nothing is too much of a problem in improving its service to passengers.

Passers-by stop to look at the HM Coastguard display mounted in the front entrance of the Board of Trade headquarters, 1 Victoria Street, London, S.W.1. A focal point is the Coastguard Hillman Imp with its rescue equipment. Panels give details of Coastguard activities, passage reporting scheme for yachtsmen, safety equipment which should be carried when sailing, and other information. The display can be seen from the street, and visitors are encouraged to come inside and examine the exhibits more closely.

Finger puppets, made by Margaret J. Brown, Stroud, which are currently in production for the home and export market, have been attracting attention at the Council of Industrial Design's Haymarket, London, Design Centre.

Bulgarian National Exhibition: President's message

IN a message recorded for the Bulgarian Service of the BBC, in connection with the Bulgarian National Exhibition being held at Olympia (Grand Hall), London, until September 2, Mr. Michael Noble, President of the Board of Trade, said:

'We are, of course, delighted that the Bulgarian authorities have selected London for what is only the third National Exhibition which they have ever held outside their own country. I understand that this is only the second exhibition which Bulgaria has staged in the West and we naturally hope that this choice reflects a real desire on the part of the People's Republic of Bulgaria to increase trade with this country.'

The President understood that the exhibition would highlight the products of Bulgaria's new industries, particularly in the engineering, electrical and metallurgical fields. He was sure that Bulgaria would have much to show that would impress and interest us.

The policy of the British Government was to encourage trade with all parts of the world. Our trade with Bulgaria had been disappointingly small in recent years – our exports to Bulgaria in 1969 amounted to rather less than £5 million, although our imports from Bulgaria had been rather higher at £7.3 million. In general our imports from Bulgaria had been increasing in recent years but our exports in 1969 had been only £½ million more than in 1965. However, although our mutual trade was at present relatively small we none the less attached real importance to it.

We were certainly hoping for a significant growth in trade in both directions in the near future. Only last April a long-term trade agreement had been concluded between the two countries and we hoped that this would provide a solid foundation for a significant increase in our mutual trade. We also hoped that the present exhibition in London would stimulate a new interest in the possibilities of trade with Bulgaria which would prove beneficial to both our countries.

It had been the policy of successive British Governments in recent years to provide increased facilities in our markets for imports from Eastern Europe including Bulgaria. These measures could be seen as part of our general policy of progressively relaxing discriminatory quantitative restrictions on imports from Eastern Europe with a view to placing our mutual trading relations on as normal a basis as possible after making the necessary allowance for the basic differences in our respective systems of overseas trade.

The Board of Trade have organized a British Pavilion at the International Fair at Plovdiv (September 20-29, 1970) and it is hoped to publish an article on trading prospects for UK exporters to Bulgaria in the *Board of Trade Journal* issue of September 2.

Highland games in San Francisco

A HIGHLIGHT of next year's Board of Trade British Week in San Francisco will be two full performances of McVitie's Highland Games, held in the city's massive Golden Gate Park polo ground.

Mr. W. P. Bowman, managing director of the International Division of United Biscuits who are sponsoring the games, and of which McVities is a member company, returned from San Francisco recently and announced that he had signed up the 50,000-seat natural arena for two days in October 1971 and that detailed plans were now being made for this huge event.

While in San Francisco, Mr. Bowman, who is also a member of the BNEC United States committee, had conversations with the Chieftain of the Caledonian Society of California, who is making approaches to three local pipe and drum bands (one of which is sponsored by the Douglas Aircraft Corp.) and inviting them to take part, along with local Scottish Country Dancing Societies and Highland Games athletes and it is hoped that it may be possible to stage a match between the latter and McVitie's own Scottish team. Plans are afoot to invite pipe and drum bands and massed regimental bands from British Army Units to take part also.

As on previous occasions (Stockholm 1968 and Tokyo 1969) the McVitie's team will consist of about a dozen world champion class Scottish athletes and dancers.

San Francisco's British Week (October 1-9, 1971) comes right in the middle of the five-year Trade Drive to California (one of the richest and fastest expanding consumer markets in the Western World) which was launched earlier this year.

Universal City Studios, who organize tours of their film studios in Hollywood (California) for the public, are this summer presenting an international village and shopping centre as an added attraction. Mr. G. L. Scullard (left), HM Consul (Commercial) is seen talking to Mr. Bob Donaldson, a Los Angeles importer, distributor and retailer of giftware and Scottish specialities, with some of the products on sale at his shop in the village.

More space for D-I-Y exhibitors

THE 18TH International Handicrafts and Do-It-Yourself Exhibition will be held from Friday, August 28, until Saturday, September 12, 1970, in the Empire Hall, Olympia, London.

More than 250 exhibitors will be housed in an area 5,000 sq. ft. larger than last year making 75,000 sq. ft. of display space in all.

Strong foreign competition at Commercial Motor show

BRITAIN'S COMMERCIAL vehicle manufacturers, and constructors from five other countries, will be among the 400 exhibitors at the 25th Commercial Motor Transport Exhibition, at Earls Court, from September 18-26.

Some 20 British makes will be seen at this year's show, together with commercial vehicles from eight other companies in West Germany, Holland, Italy, Russia and Sweden.

Types of vehicles will range from the latest heavy inter-continental transporters to the futuristic gas-turbine-powered trucks and light electric delivery vans.

Surrounding the commercial vehicles, and also on the first floor, will be a total of 97 stands representing the body-building and trailer manufacturing section of the industry. The component and accessory section of the show will be situated on the first floor gallery, supported by the tyre and transport service equipment manufacturers' stands.

When it was last held two years ago, the commercial motor show attracted more than 98,000 British visitors, plus some 2,300 from overseas.

In 1969 the British commercial vehicle industry enjoyed a record year. More vehicles than ever before were produced – 465,000 – and of these, 181,000, worth £168 million, were exported throughout the world, a 35 per cent increase over the previous year's performance. This helped to push total exports of the United Kingdom motor industry to over £1,000 million for the first time.

Dean, Warburg Ltd. and Houston store promotion

IN THE LIST of British Weeks and store promotions published in July 1 issue (page xx) Dean, Warburg Ltd. are given as the buying office for an international promotion by Battlesteins Inc., Houston, Texas, in October 1970. The address of Dean, Warburg, Ltd., should have read: 38, Savile Row, London, W1X 2ET (Tel. 734 9421).

'Shopping in Britain' aimed at tourist market

A 'FAT BASHER', an electronic digital clock, a wooden tea chest, a postal tube and an English village construction kit, are among 70 new exhibits in the second part of the Design Centre's 'Shopping in Britain' exhibition which opened on August 3 and provides a guide for visitors to London of well-designed British goods suitable as presents and souvenirs.

Running until September 12, the main part of the exhibition shows souvenirs for the home and for personal use while three smaller displays show travel books, studio pottery, decorative glass and products by JRM Designs.

Suggested presents for the home include lampshade kits by Cardboard Engineering, gay tea towels and terry towels, doorbells by Friedland Ltd., Tebrax shelving brackets and an electronic digital clock by Timeon.

There is also a good selection of kitchen items: bright red tableware by Henry Watsons Potteries, and a more subdued earthenware design by Lotus Pottery, attractive stainless steel cutlery by John Lewis & Co. Ltd., saucepans with wood knobs and handles by David Mellor and melamine-faced tablemats and coasters by W. Hitchins Ltd.

There are more fashion items in the display this year and many can be worn by men or women. There are leather shoulder bags by English Lady Ltd., Cecil Gee are showing a floral matching shirt and tie and some leather belts, one of which has a horse-brass buckle. Among the other items suggested as souvenirs of modern Britain is a model village kit by Cardboard Engineering which is designed so that the houses can be stacked inside each other when not in use.

Ideal souvenirs for the young tourist are the Jackdaw information folders on Westminster Abbey, St. Paul's Cathedral and Hampton Court which contains copies of historical documents and drawings about the buildings.

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North East trade mission features in window display

NORTH EAST manufacturing firms who are taking part in next month's trade mission to Japan organized by the Tyne and Wear Chamber of Commerce are showing their products in a window display at Wellbar House, Newcastle upon Tyne.

Most of the 20 firms which will be on the mission, leaving Newcastle on September 3 for two weeks in Japan, are from Northumberland, Durham and Cumberland, and they range from manufacturers of high-quality dress fabrics to heavy road building equipment. As a prelude to their departure the exhibition has been arranged by the Board of Trade's Northern Region Office, which is assisting firms, prior to the mission, by arranging contacts within Japanese industry.

The display, erected by the Central Office of Information, shows a selection of the goods which will be promoted in Japan, including heating cables made by Pyrotenax Limited, of Hebburn; machinery from Michell Bearings Limited, of Newcastle; tiles made from the machinery produced at the Team Valley factory of Adams Powell Equipment Limited, winners this year of the Queen's Award to Industry, and plant from the Liner Concrete Machinery Company Limited, of Gateshead.

In contrast to the heavier industrial products are the sophisticated electronic components from Morganite Resistors, of Jarrow, and laboratory ware in synthetic fused silica made by Thermal Syndicate, the Wallsend firm which will be represented in Japan by the export sales manager, Mr. Joe Elliott, leader of the mission.

Other exhibits are Linton Tweeds, of Carlisle; Commercial Plastics, of Cramlington, and the Stag Line Shipping Company, of North Shields.

The mission, which has the support of the British National Export Council, is the second large-scale trade venture from the North East and follows last year's successful mission to South America by the Tyne and Wear Chamber of Commerce.

OVERSEAS CABLES

The attention of British firms is drawn to the necessity of including their name and full postal address when cabling an overseas firm for the first time. There is no comprehensive directory of cable addresses, and commercial departments in British Embassies are often unable to help local firms who ask them to trace British firms from their cable address.

Gestetner Duplicators Ltd. placed at the disposal of the organizers of the IXth Assembly of European Municipalities six of their latest stencil duplicators, together with an E.S.455 *electronic stencil scanner. The Assembly was held at the Royal Festival Hall during July. Copies of the many addresses, minutes of meetings, debates, resolutions -- in draft and in final form – had to be produced in all five official languages used: English, French, German, Dutch and Italian.*

Overseas Trade and Exports

TRADE AND FINANCIAL ARRANGEMENTS

United Kingdom aid to developing countries

Guyana

A MINISTRY of Overseas Development loan of £185,000 will help the Government of Guyana with the building of a tug, a barge, and the purchase of British equipment for wharves, ship repair shops and road services.

The Government of Guyana is anxious to improve the cargo services in the Transport and Harbour Department. A steel single screw tug for operation in river and seagoing services and a pontoon providing three cargo holds with sliding hatch covers are to be built costing £125,000. This includes the purchase of a main engine and gearbox, two generators and construction materials and a crane for the barge.

Purchases for the improvement of shipping and harbour services include two marine diesel engines, two fibreglass bouys with winker units and battery pack, a crane, two fork lift trucks, three weigh-bridges for Ferry Terminals, a welder-power plant, two welding machines, three diesel trucks, and a drilling machine – totalling £60,000.

Inquiries relating to this notice should be addressed to the Board of Trade, Commercial Relations and Export Department, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2293), quoting reference CRE 25852/2G.

Falkland Islands

THE MINISTRY of Overseas Development is contributing a grant of £50,000 towards the extension of the Stanley Power Station in the Falkland Islands. The station is sole supplier of electricity in Stanley with more than 80 per cent output purchased by commercial and public sector.

New equipment will increase output and sales and provide capacity for industrial development, as well as more electricity for light and heating in private homes and public places of entertainment. The Crown Agents will be the purchasing agency and the Falkland Islands Government Electrical and Public Works Department is responsible for overseeing construction and operation.

Inquiries relating to this notice should be addressed to the Commercial Relations and Export Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2287), quoting reference CRE 19699G.

Fiji

A DEVELOPMENT GRANT of nearly £135,000 has been made available by the Ministry of Overseas Development for the construction of two blocks of hostel accommodation for 118 students at the University of the South Pacific. They will be situated at Laucala Bay, Suva, Fiji, and have been designed by Mr. Frank Rutter, Chartered Architect of Godalming, Surrey, who is also Architect of the University. The costs include furniture and fees and disbursements will be made from the grant of £1¼ million made in 1967 for the development of th University during the period 1968 to 1972.

The project has been given high priority in the university draft development plan. Students are being drawn from the English-speaking territories in the South Pacific area and hostel accommodation is a necessary requirement, particularly as it is not possible to meet the demand for further student accommodation by the conversion of temporary building on the site. Construction will be carried out by a local contractor and the specifications and bills of quantities were prepared by William C. Inman & Partners, Chartered Quantity Surveyors of London, in association with C. J. Mountfield of Suva. The Resident Architect and Clerk of Works will supervise construction under the general direction of Mr. Frank Rutter.

Inquiries relating to this notice should be addressed to the Board of Trade, Commercial Relations and Export Department, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2321), quoting reference CRE 18058G .

Annual statistics of British aid

THE MINISTRY of Overseas Development announce that recently revised figures show that private financial flows to developing countries in the calendar year 1969, as a percentage of this country's gross national product, stood at 0.58 per cent. Added to the net official financial flow (i.e. net of amortization) of 0.39 per cent for the same year, the total net financial flow from Britain to developing countries stood at 0.97 per cent in 1969. The United Nations Conference on Trade and Development has called for 1 per cent of each donor country's GNP as a minimum amount to be transferred annually from richer to poorer countries. These figures are given in an amendment issued with the Ministry of Overseas Development's annual publication *British Aid Statistics* (HMSO. Price £2), published on August 13.

Renewal of the Netherlands trade agreements

A NOTICE published in the *Journal Officiel desCommunautes Europeennes* of July 18, 1970, lists the following Netherlands trade agreements which by a decision of the EEC Council on July 13, 1970, have been renewed for a further year.

Country	Date of Agreement	New Expiry Date
Finland	December 12, 1956	March 31, 1971
USSR	July 2, 1948	December 12, 1971

Renewal of the Belgo-Luxembourg Economic Union trade agreements

A NOTICE published in the *Journal Officiel des Communautes Europeennes* of July 18, 1970, lists the following BLEU trade agreements

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which, by a decision of the EEC Council on July 13, 1970, have been renewed for a further year.

Country	Date of Agreement	New Expiry Date
Mexico	September 11, 1950	September 11, 1971
Finland	November 8, 1955	September 30, 1971
Uruguay	June 14, 1946	December 31, 1971
USSR	December 18, 1948	December 31, 1971

Renewal of Benelux trade agreements

A NOTICE published in the *Journal Officiel des Communautes Europeennes* of July 18, 1970, lists the following Benelux trade agreements which, by a decision of the EEC Council on July 13, 1970, have been renewed for a further year.

Country	Date of Agreement	New Expiry Date
Israel	August 28, 1958	August 31, 1971
Portugal	May 25, 1961	September 30, 1971
Denmark	December 28, 1956	November 30, 1971

Denmark and Czechoslovakia

A PROTOCOL to the 1966-1971 Danish-Czechoslovak Long Term Trade and Payments Agreement was signed in Prague on June 2, 1970. This sets out the quotas for Danish exports to Czechoslovakia and Czechoslovak exports of non-liberalized goods to Denmark during the period June 1, 1970-May 31, 1970. Danish exports to Czechoslovakia in 1969 amounted to D Kr. 97 million while imports totalled D Kr. 154 million.

Details of the protocol and the goods to be exchanged are held by Tariff Section of Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 467 and 482).

Double taxation

Netherlands Antilles

THE BOARD of Inland Revenue announce that in an Exchange of Notes, published on August 6 as a Schedule to a draft Order in Council, the Double Taxation Convention between the United Kingdom and the Netherlands has been extended, with modifications, to the Netherlands Antilles. The draft Order is subject to approval by the House of Commons.

Five executives from three European subsidiaries attended an export training course recently at the Bishop Auckland factory of Westool Ltd. The company's export figures for the first six months of 1970 are showing an increase of 200 per cent over the same period last year and they are now organizing a major sales effort to sustain the increase during 1971. From left to right: Mr. A. J. Kent, advance design engineer, Westool Ltd.; Mr. H. Ehrlich, manager, Westool France; Mr. C. A. Steele, manager, Westool Sweden; Mr. H. H. Bier, manager, Westool Germany; Mr. D. Kötteritzsch, sales engineer, Westool Germany; Mr. J. J. Hayes, export sales manager, Westool Ltd.; Mr. C. Martin, sales engineer, Westool France.

Export Missions and Tours

Businessmen going overseas are reminded that the services of British commercial officers in posts throughout the world are freely available to them. A list of addresses was published in the July 15 issue of the Board of Trade Journal. *Businessmen wishing to avail themselves of this assistance should consult in advance either the regional officers of the Board of Trade (see page 347 of the August 12 issue) or the Export Services Division, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757).*

INWARD MISSION

Visitors from Iceland

THE first inward mission of buyers from Iceland to be sponsored by the British National Export Council/Export Council for Europe will visit Britain from September 6-12, 1970. The group will comprise six leading businessmen, including representatives of the State and Reyjavik municipal purchasing agencies and the Federation of Icelandic Co-operative Societies.

Further details of the mission and its interests are available from Mr. R. G. Robinshaw, BNEC, 6-14 Dean Farrar Street, London, S.W.1. Tel. 01-930 3121.

European sales tour

MISS R. J. WESTERVELD, a director of Mannveld Enterprises Ltd., Netherfield, Nottingham, is currently making a sales tour of Holland, Belgium, the Federal Republic of Germany, Italy, Switzerland, Austria and Luxembourg.

Miss Westerveld will represent a number of companies and products, including fur and leather coats, an alarm system, decorative etchings and novelty giftware.

Surveying market prospects

MR. DONALD AMSEL, chairman of Criterion Graphic Products Ltd., Bletchley, Bucks., plans to visit a number of countries from September. His itinerary includes Portugal, Israel, Pakistan, Nigeria, South Africa, Indonesia, Singapore, Hong Kong, Japan and the Philippines.

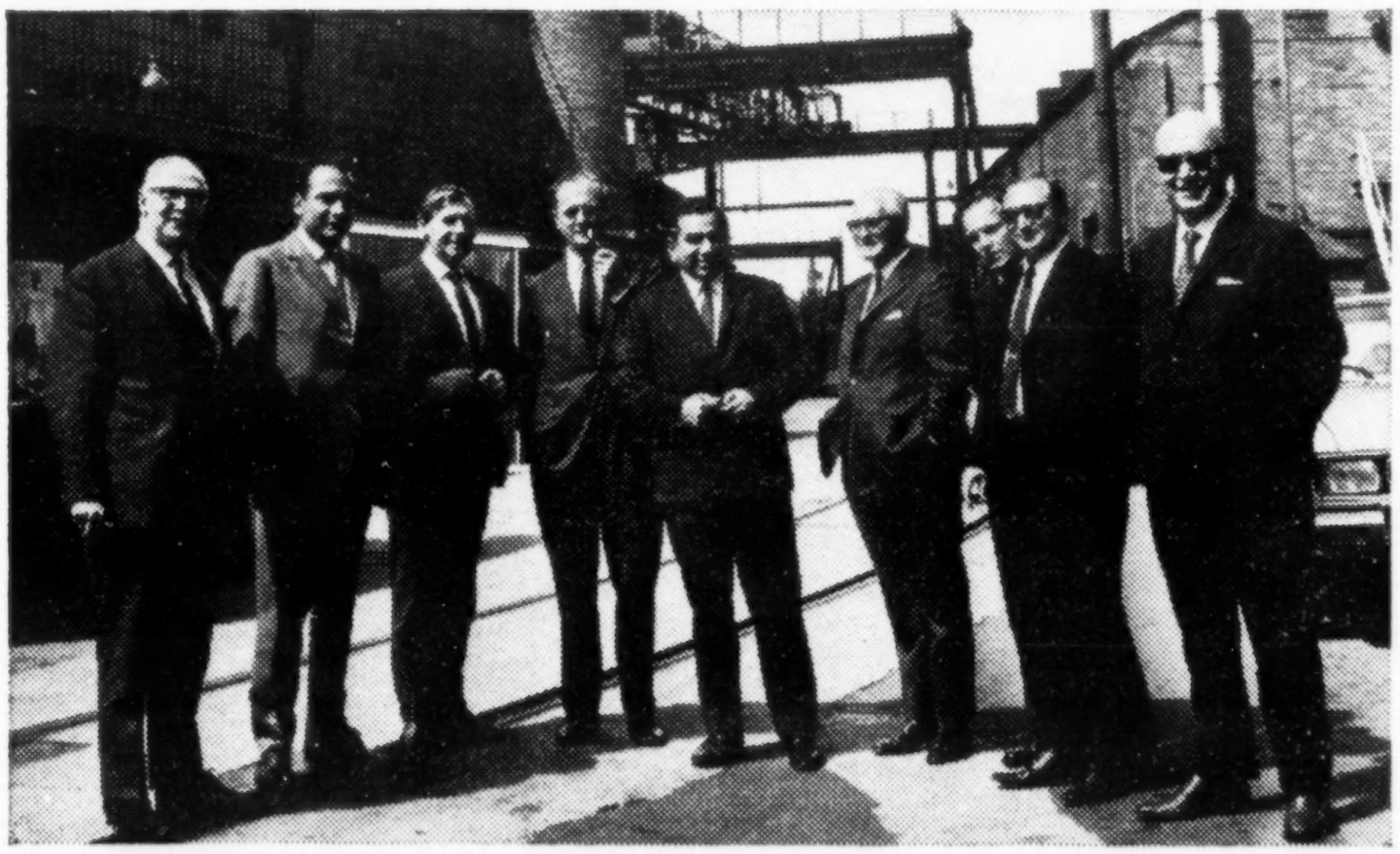
His company's products include sensitized films and papers, films for reprographic and graphic arts applications, and electrostatic paper for office copying.

He will be surveying market prospects, selling to existing and new customers, and exploring the prospect of manufacture under licence overseas.

Second 20,000 mile-sales trip

MR. A. J. MINNS, vice-chairman of the Queen's Award-winning company, Watson & Sons (Electro-Medical) Ltd., part of the GEC medical group, recently embarked on a second 20,000-mile sales trip this year to the Southern States of America and South America, where he will visit Mexico, Venezuela, Brazil and Peru.

The trip is primarily to increase the export sales of X-ray equipment, for which these countries have a great potential. A recent large order was received from the Brazilian Government for static X-ray installations using the Watson MX4, Escort table and horizontal Bucky tables. In the same order were included a number of MX2 portable units, all of which will form part of the Amazon Basin Scheme.



Darlington and Simpson Rolling Mills Ltd. were visited recently by representatives of the Iraqi Government Trade Establishment. Darlington and Simpson has established over the last 18 months a strong relationship with the Iraqi Government Department for the sale of its standard steel window sections, and orders booked this year to date are valued at approximately £¾ million. During their visit negotiations were started for the possible supply of further substantial tonnages of similar sections, which when concluded could bring the total business from this source this year to approximately £1 million. The most important aspect of the discussions was, however, the possibility of a three year contract with the Iraqi Government Trade Establishment to begin next year.

Visiting Germany

MR. E. M. BINYON, publicity manager, Vactric Control Equipment Ltd., Morden, Surrey, leaves in November to study market prospects in the Federal Republic of Germany. He will also attend the Electronica exhibition in Munich from November 5-11.

Mr. Roland Brockhurst, who has lectured on English teaching in many Japanese universities and who speaks and writes Japanese, left Linguaphone House, London, recently for his 15th business visit to Japan in three years. Mr. Brockhurst, marketing director of the Linguaphone group of companies, visited the language laboratory and English-teaching school opened earlier this year at Shinjuku Nishi Guchi, Tokyo. His company now exports 86 per cent of their British-made products to overseas markets, including home-study courses on records and cassettes being sold in Japan. Mr. Brockhurst (seen in this picture with Miss Sachiko Sato, a JAL air hostess) believes in practising what he teaches – in addition to Japanese, he speaks German, French, Italian, Spanish and Russian.

HOW TO BUILD UP MAILING LISTS OF OVERSEAS BUYERS

Lists of potential importers of a wide range of British products in most overseas countries are available to exporters from the Export Services Branch of the Board of Trade.

These lists, which are mainly of a non-technical nature, enable exporters to mail details of their products or new lines to potential buyers in all parts of the world at appropriate intervals.

Many firms have found that direct mail of this kind, limited to brief concrete details in the language of the country concerned, can become a valuable supplement to the efforts of the salesman.

Inquiries for these lists of overseas importers, giving the type of goods involved and the countries to be covered, should be made to Export Services Division, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757).

Export Orders

Firms are invited to send in brief details of recent export orders or contracts for insertion in these columns.

Farm machinery exports nearing record

Britain's agricultural engineering industry is all set for another record export year. Figures announced by the Agricultural Engineers Association show that exports for the first six months of 1970 topped £119 million – 9 per cent up on the first half of last year – including nearly £1 million worth of engines for overseas manufactured tractors and combines. The record stands at £232 million worth sent overseas in 1969.

Orders follow whistle-stop tour

Following a whistle-stop promotional tour of Holland and Norway, Mr. Peter Bottomley, marketing director, Vending Centre (Holdings) Ltd., Watford, has announced that several important contracts with these two countries have now been finalized and first orders filled. In addition, the company has negotiated contracts for vending machines in Iran and South Africa – and has already shipped its first consignments to these countries.

Orders for military chests

More orders for their military chests have been announced by Ducal Ltd., London. Among them is an order from Finland for £3,000, one from Holland of £2,000, and others from Sweden, France and Austria totalling £2,000

The chests, painted in striking colours, with special brass handles and fitments, are widely used nowadays for storing linen, etc.

£10 million computer orders

Honeywell Ltd., Brentford, Middx., now have over 50 computers from its Series 200 range installed with German banks and another 10 on order, representing export business from its Newhouse, Lanarkshire plant of between £9 and £10 million. The computers are installed in national banks, merchant banks, and city, district and regional savings banks throughout the Federal Republic of Germany.

£11,755 orders from Lebanon

Cordar Ltd., Felling, Gateshead, have won orders against international competition for their double-skin acrylic Skydomes together with electrically operated ventilation units for two factories being constructed in the Lebanon for the Lebanese Tobacco Monopoly. The orders, value £11,755, cover 368 Skydomes with 40 ventilation units and are due for shipment by container freight later this summer.

Orders from Germany

Whessoe (Ireland) Ltd. have received a major order from Lurgi Gesellschaft fur Chemie und Huttenwesen mbH, Frankfurt, Federal Republic of Germany, for the supply and delivery of main components and the mechanical erection of the complete Pyrites roasting plant ordered by Nitrigin Eireann Teoranta, Arklow.

An additional order has been awarded to Whessoe by Schmidt'sche Heissdampf GmbH, Kassel, for the supply and delivery of components for a waste heat boiler and for the installation and mechanical erection of the whole unit at the Pyrites plant under supervision of Schmidt'sche Heissdampf GmbH.

Poultry systems for Sweden

H. D. Sharman Ltd., poultry equipment manufacturers of Chapel-en-le-Frith, Derbyshire, are supplying seven large-scale battery manure removal systems to a Swedish company. Sharmans specialize in a manure removal system based on their specially formulated Plygene belt, which is made to suit any length of battery cages. The systems for the Swedish company will each have three belts 245 ft. in length – the longest single runs manufactured by Sharmans to date.

Three orders for engineering division

Orders worth £90,000 have been won by two Dronfield, Sheffield, companies of the Tarmac Derby group's engineering division.

William Lee & Sons (Malleable) Ltd. have booked a £75,000 contract to supply 500,000 iron mower guards to a Chicago company for the American agricultural machinery industry, also a £1,000 order from Knud Jylling of Copenhagen for the same product. The guards are used to protect knives on mowing machinery from rock, stones and rubble.

A third order, worth £14,000, has been awarded to P & V (Mining & Engineering) Ltd. by Holman Brothers Ltd. P & V will supply extension drill rods and tungsten carbide tipped drilling bits for use on the approach roads to the new Rio-Niteroi bridge over Guanabara Bay, Brazil.

Spring grinders for Spain

Three SG14 spring grinders with a capacity for up to 14 gauge wire and through-put of 7,000 springs an hour have been ordered from Bennett Tools Ltd., the Redditch, Worcs., TI company, by spring makers in Bilbao and Barcelona.

Coolers for Iraq

Six Heenan industrial water coolers, ideal for operation in tropical conditions, are to be supplied by Redman Heenan Froude Ltd., Worcester, to Iraq engineering contractors in Baghdad. The coolers will be supplied under two contracts, totalling £15,000.

RHF have supplied a considerable number of these coolers to Iraqi companies over the past 30 years.

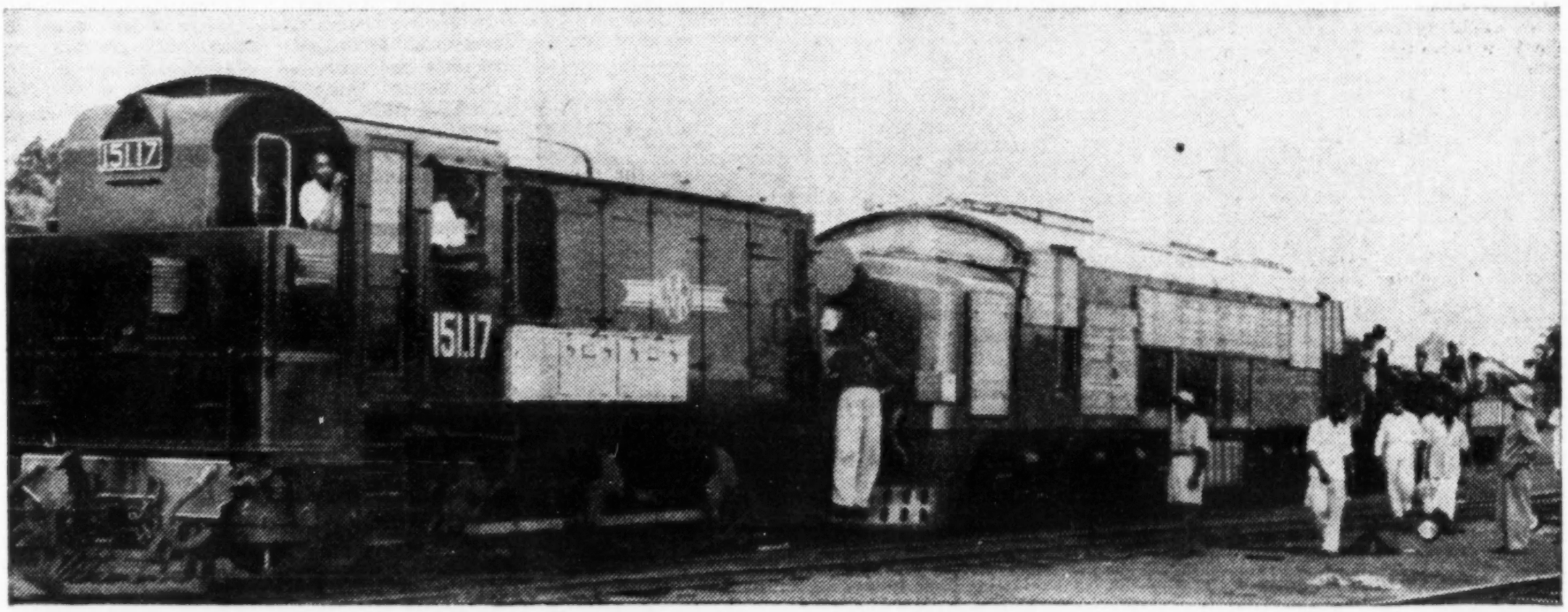
£200,000 refrigeration equipment order

The refrigeration division of Petters Ltd., a Hawker Siddeley Diesels company based at Hamble, Southampton, has received an order worth over £200,000 to supply refrigeration equipment for sea-going containers to Crane Fruehauf Trailers Ltd.

The equipment – PDL55 SG AC type mechanical refrigeration units – will be fitted to 40-ft.-long ISO containers being built by Crane Fruehauf for Canadian Pacific Steamships Ltd. The containers will be used to carry perishable foodstuffs between the United Kingdom, continental Europe and Canada.

£150,000 turbines for Brazil

Greenwood & Batley Ltd., Leeds, have received orders valued at over £150,000 for 36 steam turbines ranging from 10 to 1,000 hp to be used as pump drives on Brefcon International's £23 million contract with Petroleo Brasilierio SA (Petrobras). The contract involves three refineries at various locations in Brazil.



English Electric – AEI Traction Ltd. have received an order valued at approximately £1.7 million covering the supply of 15 1710 hp main-line mixed-traffic diesel-electric locomotives for Malayan Railways. This is the fifth repeat order for diesel locomotives for this system and delivery will follow 25 similar locomotives at present under construction. The electric power equipments will be manufactured at the company's Manchester, Preston and Sheffield works, the diesel engines will be built at the Newton-le-Willows works of the Ruston-Paxman Division of English Electric Diesels Ltd., and the locomotives erected at the Birmingham works of Metro-Cammell Ltd. Picture shows an English Electric-AEI 350 hp shunting locomotive hauling a new 1,500 hp EE-AEI mainline Co-Co diesel-electric locomotive from port of arrival.

Air cooler equipment for Russia

E. Green & Son Ltd., Wakefield, Yorks., have won an order worth over £150,000 for air cooler equipment destined for the Pravdinsk oil field in Siberia. The order has been obtained in association with The Lummus Co. Ltd., London, who were responsible for the equipment design. Deliveries will be completed by June 1971.

£25,000 South American order

Adams Powel Equipment Ltd., Team Valley, Gateshead, claimed to be the world's largest producers of concrete tile-making machinery, have won their first order from the South American continent. The order, placed by Concretera del Caribe of Venezuala and worth £25,000, consists of one of the company's Type 380 machines, capable of producing 10,000 tiles a day, together with ancillary equipment which makes up a complete tile-producing plant.

More than 85 per cent of the Gateshead factory's production goes overseas.

£200,000 Iranian order

A £200,000 order has been received by Isaac Braithwaite & Son Engineers Ltd., Kendal, Westmorland, for the supply of nine mobile laundry trailers and nine shower trailers to the Iranian Government. The company worked closely with B. Dixon-Bate Ltd., Chester, who are supplying all the trailer chassis and superstructures.

Forgings for United States

GKN Forgings Ltd. have won orders worth $1 million from the automotive industry in Detroit. The forgings are for transmission, engine and gearbox components and parts for running gear in tracked vehicles.

The orders bring the company's annual rate of business in this market to $4 million.

Lime kilns for Iraq and Ireland

West's (Manchester) Ltd., a WGI company, is to supply an 80 t/d oil-fired lime kiln for use at an Iraqi Ministry of Industry sugar factory at Mosul. The order, worth £98,500, has been placed by the Sugar Industry division of CEKOP, Polish exporters of industrial plants, the main contractors. This is a new development in the application of oil-fired shaft kilns to the sugar industry.

Orders worth nearly £250,000 have also been received for two 60 t/d kilns, together with handling plant, from John A. Wood Ltd., Cork, a subsidiary of Roadstone Ltd., Dublin. The installation will supply specification lime to the Irish chemical and steel industries.

£100,000 oil-filled cable for Australia

Britain's Pirelli Enfield Supertension Cables Ltd. have acquired an order from the electricity department of the Brisbane City Council, Queensland, Australia, for oil-filled cable and accessories worth over £100,000. The company recently completed an order worth over £25,000 for similar cable placed last November by the Brisbane Council.

Water sterilization equipment for Brazil

Wallace & Tiernan reagent feeders will be installed in the depths of the Brazilian jungle to sterilize water supplies to hospital units being built for the State of Amazonas. Altogether, 44 units were supplied and incorporated in prefabricated plumbing systems provided by McDonald Engineers (Kirkcaldy) Ltd.

Nice city centre contract

Star (GB) Holdings Ltd., London, and the Municipality of Nice announce that contract documentation has now been signed in respect of the town centre redevelopment of Nice, the tender for which was awarded to Star (GB) Holdings Ltd. in open competition in January this year.

The site for this project has a shopping frontage exceeding 500 ft. and the total cost is estimated at approximately £12.4 million.

Combined Optical Industries Ltd., Slough – a company specializing in the manufacture of magnifiers and lenses of all descriptions – recently won a further order from the United States for 5,000 Easi-View magnifiers. The magnifier, which has a 4in. diameter lens, can be suspended from the neck by means of a cord, leaving the user's hands completely free. The magnifiers have been shipped to the Donegan Optical Company of Kansas City, whose previous order – for 2,000 Easi-View magnifiers and 10,000 hand-held pocket magnifiers – was placed last winter.

£750,000 iron ore project contracts

Taylor Woodrow of Sierra Leone Ltd. are engaged on contracts valued at more than £750,000 at Marampa, Sierra Leone, for the Sierra Leone Development Co. Ltd., comprising removal of 240,000 cu. yds. of overburden above iron ore body and the subsequent mining of iron ore totalling some 1 million cu. yds. per annum for two years.

Three new customers in France

The special features and versatility of their furnaces have enabled GKN Birwelco (Uskside) Ltd., Newport, Mon., to win orders from three new customers in France. Here again is proof that technical superiority can outweigh tariff disadvantages in selling to Common Market countries.

The first of these new orders is for a static converter bar heater for La Foulerie of Carignan, near Metz, the second is for the building of a wire stabilizing plant for Trefileries de Chatillon-Gourcy, near Dijon, and the third is for two billet heaters for Goldenberg of Saverne, near Strasbourg.

£3.7 million office block contract

A 39-storey, 436 ft high office block, is to be built in Sydney for St. Martins Properties (Australia) Pty. Ltd. under a £3.7 million contract awarded to Costain (Australia) Pty. Ltd. Work has begaun and is scheduled for completion towards the end of 1972.

£1 million South African order

An order from South Africa for special machine tools and equipment worth well over £1 million has been won by Kearney & Trecker Ltd., the Brighton-based firm of machine tool manufacturers.

The order, obtained in the face of fierce international competition, came from Motor Assemblies Ltd. of Durban and covers machine tools and equipment for the machining of cylinder blocks, cylinder heads and bearing caps for a Japanese Toyota engine in Motor Assemblies' new Prospecton plant in Durban.

It follows other world-wide sales successes which have been won by Kearney & Trecker's special purpose machine division in recent years.

More laundry systems for Sweden

Fourteen more Poensgen Flowline washing units have recently been sold to the National Defence Organization in Sweden, bringing the total units supplied to this organization to 30.

The Poensgen Flowline is a completely automatic laundry system consisting of a continuous washing machine, roller extractor and drying tumbler, and The Cherry Tree Machine Co. Ltd., of Blackburn, Lancs. (a member of the Weston-Evans group) are licensed to manufacture, sell and service Poensgen laundry machinery in the United Kingdom and Eire.

Orders totalling more than £500,000

In the last few months, the radio products division of Standard Telephones & Cables Ltd. at New Southgate, North London, has won orders totalling more than £500,000, mainly for instrument landing systems (ILS) and other ground-based avionic equipment.

Major export items include a complete STAN 37/38/39 ILS system for a new runway at Kastrup Airport, Copenhagen, and a similar system for the new Abu Dhabi Airport. In addition, the Italian Ministry of Defence has ordered spares for existing STC ILS installations at several Italian airports.

Distance-measuring equipment (DME) is to be supplied to Baghdad Airport, to be co-sited with STC B3 VHF omni-directional radio beacons (VOR) already installed.

Other important business obtained has been from Airwork Ltd. for a precision approach radar (PAR) simulator for use in an overseas defence project, and an order from Yugoslavia for STR 9Z airborne radio communications equipment.

£200,000 Canadian order

Sovex Ltd., mechanical handling engineers, of Erith, Kent, in association with Power Industries, are to supply an extensive publishing room mechanization system for the Canadian newspaper, *Toronto Star*. The value of the Sovex contract exceeds £200,000.

£600,000 satellite station contract

Taylor Woodrow of Nigeria Ltd. have been awarded a £600,000 contract for the building and civil engineering works for a new satellite communications station and three relay stations near Ibadan, Western Nigeria, for the Nigerian Ministry of Communications. Work, which has already begun, is due for completion early in 1971.

£3 million Iranian power contract

The Iranian Government has ordered £3 million worth of Hawker Siddeley diesel generating equipment to bring additional electric power to 11 medium-sized towns, some not yet linked to the national grid. The contract, representing about half the value of Iran's present diesel electrification programme, was won against competition from the Federal Republic of Germany, Italy, France, Czechoslovakia, the United States and other United Kingdom companies.

The equipment for stations in seven of the 11 towns will supplement existing Hawker Siddeley generating plant supplied as part of an earlier £2 million contract signed in 1966. The remaining equipment will be installed in new stations to be built in four more towns.

Nineteen generating sets producing 42MW have been ordered and the first will be commissioned next year. The generating and associated electrical equipment will be manufactured in the United Kingdom factories of five Hawker Siddeley subsidiaries.

Orders for Australia and Greece

Robert Hudson (Raletrux) Ltd., of Morley, Leeds, have received orders worth £60,000 for 250 cu. ft. Granby mine cars for use in Australian lead/zinc mines, and for 124 cu. ft. Granby mine cars for use in Greek nickel mines. The cars for Greece have to be specially adapted for local requirements and include movable tipping ramps.

£150,000 machine tools for Argentina

Charles Churchill Ltd., a TI machine tool division company, announce an order valued at £150,000 and covering 10 P5 copy lathes, to be built at Halifax, and two CA9-10 chucking autos, to be built at Blaydon-on-Tyne. The order was gained in co-operation with Millbank Technical Services Ltd.

The machines will be used in Rio Tercoo, in the remote foothills of the Sierra de Cordoba, where the Argentine Government is keen to establish new industries.

Pipework systems for Nova Scotia

Aiton Pipework & Process Plant Ltd., of Ontario, Canada (a Whessoe group member) recently obtained a contract valued at more than $300,000 from the Nova Scotia Light & Power Co. Ltd. for design, supply, fabrication and installation of the steam reheat and high-pressure feed pipework systems associated with a 100 MW reheat boiler turbo generator unit.

The pipework, which will be manufactured in the United Kingdom and installed by Aiton Pipework & Process Plant engineers, is for Tufts Cove No. 2 generating station, Dartmouth, NS.

Order for glass frying-pan lids

A new method of roasting the Sunday joint may become common practice in Britain as a result of the introduction to the British market of a new design of frying-pan, 'Top-Oven', developed in Scandinavia. A British glass company, James A. Jobling & Co. Ltd., Sunderland, is making a considerable contribution towards the development of the new pan.

Jobling special markets division have won an order to supply 50,000 glass frying-pan lids to Kjell Bjelland of Oslo during the next year.

£250,000 Gibraltar project

A contract valued at approximately £250,000 has been awarded to Taylor Woodrow International Ltd. by the Gibraltar Government for the construction of a workers' hostel to accommodate 300 men at Devils Tower Road, Gibraltar. The work, which began recently, is planned for completion during January 1971. Included in the contract are the supply of hard and soft furnishings, kitchen and cold-room equipment, electrical, plumbing and drainage installations, and all roads, footpaths and fencing.

Aiding overseas exploration

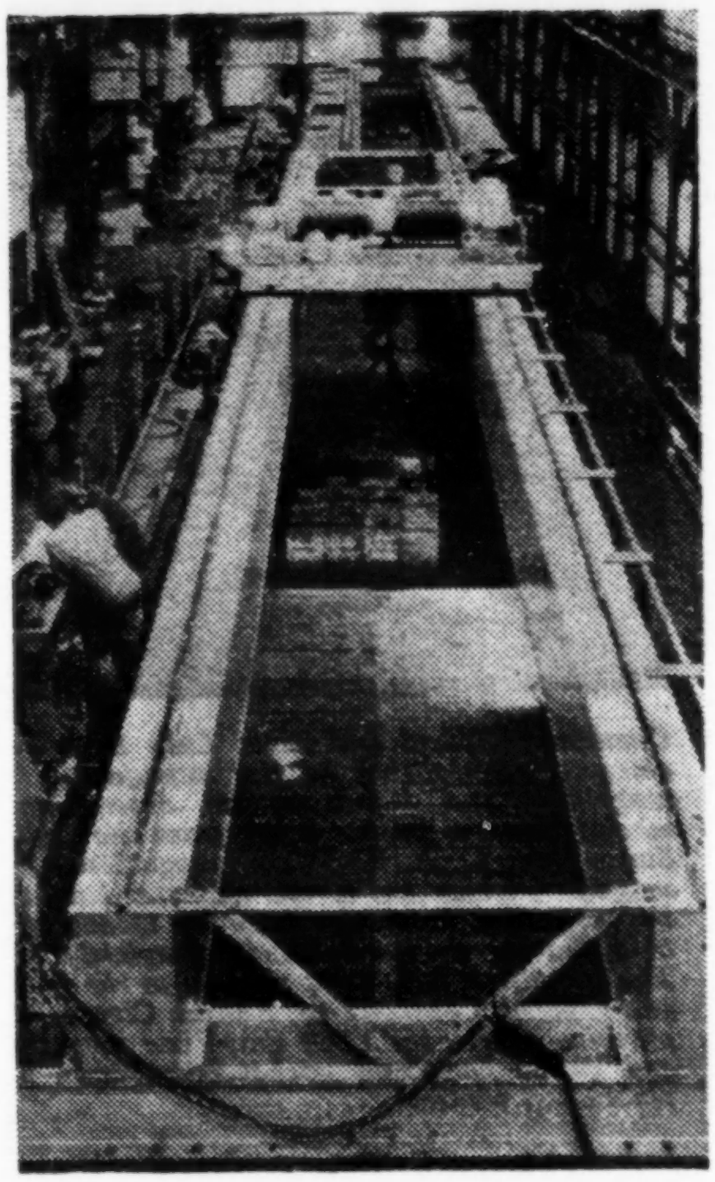
Recent orders for electronic pencil followers from d-mac Ltd., High Wycombe, include six for geophysics data reduction in a number of overseas territories. Shell are installing large format Mk. 1B equipments in their data processing headquarters in Oman and Lagos, following the success of similar units in service at The Hague, Brunei and London. Compagnie Francaise de Petrole are taking delivery of a Mk. 1B system for the analysis of plots produced on survey in their Total oil concession areas, while The Robert Hay Company, who already operate d-mac equipment at their Hayes data bureau, have ordered a card punch output machine for their Tripoli headquarters.

Newest application for pencil followers is for the data banking of ore vein diagrams, and systems are currently being built for Anglo American Copper in Zambia, and for the O'Kief copper mine in South West Africa.

By September this year, 35 of these equipments will be operating on overseas exploration work.

Arc furnace transformer for Sweden

GEC Transformers Ltd., Wythenshawe, have obtained an order for a 5.4MVA arc-furnace transformer from Metalectric Furnaces Ltd., Droitwich. Delivery will take place early next year and the equipment will form part of a comprehensive arc-furnace equipment being supplied by Metalectric to Sweden.



Seen under test at the Stockport plant of Wharton Crane and Hoist Co. Ltd., is a 20-ton capacity, overhead travelling crane, for installation at the Chilean Nuclear Research Centre at La Reina near Santiago. Supplied to Fairey Engineering Ltd. of Stockport, who are responsible for the design and construction of the Nuclear Research Facility, the crane will be used to handle transport flasks containing irradiated fuel elements and associated equipment.

Power generating plant for Australia

Diesel-powered electricity generation equipment worth over £871,000 has been ordered from Mirrlees Blackstone Ltd., Stockport, a Hawker Siddeley Diesels company, for a major Australian mining complex. The equipment, consisting of six 2.4 MW diesel generating sets, will join four other Hawker Siddeley machines already producing power for the Mount Newman iron ore project situated 260 miles inland from Port Hedland in Western Australia. The new sets will provide additional electrical supplies for a recently announced expansion programme to increase the mine's output to 25 million tons a year.

Polythene tanks for Lagos

Two rotationally moulded polythene tanks, each of 1,000 Imperial gallons capacity, are to be supplied by Thermo Plastics Ltd. of Dunstable, Beds., for storing demineralized water and methanol/water mixtures, used by some aircraft at Lagos Airport as thrust augmentation fluids on take-off. The tanks are being supplied to Shell Nigeria Ltd.

200 One-Elevens now sold

British Aircraft Corporation announce sales of 10 more BAC One-Eleven jet airliners to four airlines to meet big expansions in their traffic. Worth £20 million, including spares, these new orders bring total announced sales of the One-Eleven to 200 aircraft worth £300 million.

One-Elevens are now in service with 42 operators throughout the world and are claimed to carry more passengers to more countries – over 50 – than any other regional twin-jet.

700 per cent boost in Australian sales

Bennett Tools Ltd., the TI company of Redditch, Worcs., have won orders worth almost £20,000 from Australia. The orders – for spring grinders, torsion coilers and double-action universal coilers – are part of a series which have helped to boost the Australian sales of this 80-man company by 700 per cent over the average for the previous five years.

The upsurge is largely due to a sales tour by Mr. David Mahler, a director of the company, who last year went to the Southern Hemisphere on the Government-sponsored visit made by the Birmingham Chamber of Commerce.

The machines have been ordered by spring-makers in Melbourne, Sydney and Brisbane.

Currently 33 per cent of Bennett's production is sold overseas.

British technology for United States

The central research and engineering division of British Insulated Callender's Cables Ltd. has received a $230,000 contract from General Cable Corporation, a leading American cable-making company, for the supply of technique and equipment for the manufacture of cellular polymeric cable insulation by an improved method.

Radar and navigation systems for tankers

The Dutch tanker 'Stolt Norness', recently completed at Boelwerf SA, Temse, for Norness, is the first of seven similar ships to have dual Decca radar systems. In addition each vessel will fit a Decca Navigator Mk. XII and three will have SIMRAD EP2BN echo-sounders. The ships are under construction for Swedish, Belgian, Norwegian and other owners.

£4 million order from Hong Kong

International Combustion Ltd., Derby, have been awarded a £4 million boiler contract by the Peninsular Electric Power Company, Hong Kong. This contract is for the supply of two 200 MW boilers and associated equipment with an option for a further two units, for the new power station to be built on Tsing Yi Island.

The company also secured a £234,000 contract recently from the Imatran Voima Electricity Supply Company for pulverized coal milling plant and oil-burning equipment for use at the Naantali power station, Finland. A similar contract has also been signed with the Hellenic Chemical Products and Fertilizers Company for the supply of mining locomotives.

Skyvans for Indonesia

Three Short Skyvan light STOL transports, selected by the Indonesian Government to help open up the mountainous jungle terrain of equatorial West Irian, left the makers' Belfast plant recently on the delivery flights to Indonesia. The twin-turboprop Skyvans, worth £650,000 with spares, will be operated by the Indonesian Air Force (AURI) on behalf of the Ministry of the Interior on a network of services throughout West Irian – formerly known as West New Guinea. Indonesian Air Force crews, now completing their Skyvan training at Belfast, will ferry the aircraft to Indonesia.

Firm Skyvan sales and leases now total 40 to 26 operators, with several more aircraft optioned.

£27,000 Nigerian order

Ultra Electronics Ltd., London, have obtained orders worth over £27,000 for two-way radio equipment to be supplied to Nigerian port authorities. The equipment will be used to control warehousing, ship loading and unloading at Lagos docks.

Nitrogen plants for Spain

Two nitrogen generators worth £190,000 have been ordered by Laminacion de Bandas en Frio, of Bilbao, from the cryogenic systems division of Air Products Ltd., New Malden, Surrey.

Tariff, Customs and Import Regulations in overseas countries

REGISTERED TRADE MARK (RTM) GOODS IN OVERSEAS TARIFF LIST

The lists of Tariff, Customs and Import Regulations changes in overseas countries published in this section of the Journal *sometimes contain words which are registered trade marks in the United Kingdom. So far as is practicable, all lists of goods are checked before publication from this point of view.*

Items which fall into this category will now be preceded by the letters 'r t m'. Readers of the Journal *should note that this prefix signifies that the words are registered as trade marks in the United Kingdom, but that in the present context they are assumed to refer generally to products of the description stated in brackets.*

While every attempt will be made to ensure that the scrutiny is complete, the lists may contain other words which are registered as trade marks in the United Kingdom or in other countries but which it has not been possible to identify.

EUROPEAN COMMUNITIES

Common agricultural policy

THE TEXTS of the following Regulations and Decision which affect the various agricultural sectors in the EEC have been published in the *Journal Officiel des Communautés Européennes.*

The French texts of the Regulations and Decision may be seen on application to Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 7174).

PROCESSED AGRICULTURAL PRODUCTS

Regulation (CEE) No. 1519/70 relates to certain measures to be taken for goods covered by **Regulation (CEE) No. 1059/69** following the devaluation of the French Franc (*Journal Officiel* No. L167 dated July 30, 1970).

MILK AND MILK PRODUCTS

Regulation (CEE) No. 1520/70 modifies **Regulation (CEE) No. 1108/68** in so far as it concerns the packaging of powdered skimmed milk offered to the intervention organizations (*Journal Officiel* No. L167 dated July 30, 1970).

Regulation (CEE) No. 1578/70 makes special provisions concerning the lowest rate of the refund applicable to the export of cheeses to third countries (*Journal Officiel* No. L172 dated August 5, 1970).

Regulation (CEE) No. 1579/70 establishes special provisions for the export of certain cheeses to Spain (*Journal Officiel* No. L172 dated August 5, 1970).

FRUIT AND VEGETABLES

Regulation (CEE) No. 1521/70 fixes the coefficients of adaptation to be applied to Category II tomatoes in calculating the entry price (*Journal Officiel* No. L167 dated July 30, 1970).

Regulation (CEE) No. 1559/70 fixes the conditions for the allocation of fruit and vegetables taken from the market to the cattle feedstuffs industries (*Journal Officiel* No. L169 dated August 1, 1970).

Regulation (CEE) No. 1560/70 fixes the conditions for the allocation of fruit and vegetables taken from the market for processing into juices (*Journal Officiel* No. L169 dated August 1, 1970).

Regulation (CEE) No. 1561/70 fixes the conditions for the allocation of certain fruit taken from the market for distillation (*Journal Officiel* No. L169 dated August 1, 1970).

Regulation (CEE) No. 1562/70 fixes the conditions for the assignment of certain fruits taken from the market to the distilling industry (*Journal Officiel* No. L169 dated August 1, 1970).

Regulation (CEE) No. 1583/70 records a state of serious crisis for the cauliflower market (*Journal Officiel* No. L172 dated August 5, 1970).

FLAX AND HEMP

Regulation (CEE) No. 1563/70 relates to certain transitionary provisions applicable in the flax and hemp sector (*Journal Officiel* No. L169 dated August 1, 1970).

Regulation (CEE) No. 1564/70 relates to certain measures concerning subsidies for flax and hemp (*Journal Officiel* No. L169 dated August 1, 1970).

ANIMAL FEEDSTUFFS

Directive No. 70/373/CEE concerns the introduction of levy measures for samples and community methods of analysis for official control of animal feedstuffs (*Journal Officiel* No. L170 dated August 3, 1970).

WINES

Regulation (CEE) No. 1577/70 fixes the mean prices for production in the wine sector (*Journal Officiel* No. L172 dated August 5, 1970).

Regulation (CEE) No. 1580/70 relates to aid for the private storing of certain table wines (*Journal Officiel* No. L172 dated August 5, 1970).

Regulation (CEE) No. 1594/70 relates to notifications concerning the execution and control of enrichment operations, acidification and deacidification in the wine sector (*Journal Officiel* No. L173 dated August 6, 1970).

Imports from non-member countries

THE *Board of Trade Journal* dated August 5, 1970 (page 129) contained details of goods which under Article 115 of the Treaty of Rome will not benefit from community treatment when imported by a Member State even though they may be accompanied by a circulation certificate.

The *Journal Officiel des Communautés Européennes* No. L171 dated August 4, 1970 contains the texts of three Decisions as follows:

Decision No 70/377/CEE authorizes Germany to exclude from community treatment preparations and preserves of apples (Common Customs Tariff Nos. ex 20.05 and ex 20.06) originating in Japan and freely circulating in the Benelux countries.

Decision No. 70/378/CEE authorizes Germany to exclude from community treatment preserved green beans (Common Customs Tariff No. ex 20.02) originating in China and freely circulating in the Benelux countries.

Decision No. 70/382/CEE authorizes France to exclude from community treatment microscopes (Common Customs Tariff No. 90.12) originating in Japan and toys (Common Customs Tariff No. ex 97.03) originating in Japan and Hongkong and freely circulating in the other Member States.

The French texts of these Decisions may be seen on application to Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 7174).

(Continued on next page)

EUROPEAN COMMUNITIES, *continued*

EEC/Pakistan trade agreement

THE *Journal Officiel des Communautés Européennes* No. L170 dated August 3, 1970 contains the text of **Decision No. 70/374/CEE** concluding an agreement between Pakistan and the EEC on trade in jute products. This agreement will affect the following products:

Common Customs Tariff No.	Products
57.06	Yarn of jute
57.10	Woven fabrics of jute
62.03	Sacks and bags, of a kind used for the packing of goods

The French text of this Decision may be seen on application to Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 7174).

Common customs tariff and tariff quotas

THE *Journal Officiel des Communautés Européennes* No. L167 dated July 30, 1970 contains the text of **Regulation (CEE) No. 1523/70** relating the classification of goods under Common Customs Tariff No. 02.01 A II (a) 2 (meat of domestic bovine animals, frozen).

The *Journal Officiel des Communautés Européennes* No. L171 dated August 4, 1970 contains the text of **Decision No. 70/379/CEE** granting tariff quotas to Germany for the period August 1, 1970 to December 31, 1970 as follows:

Common Customs Tariff No.	Description of goods	Rate of duty	Volume of quota
03.01 B I (e)	Rosefish, fresh, frozen or chilled	9·2%	11,000 tonnes
03.01 B I ex (g)	Cod fish, black pollock and haddock, fresh, frozen or chilled	12·8%	
ex 03.01 B I (f)	Halibut, fresh, frozen or chilled	6·8%	4,000 tonnes

Details of the conditions attached to these quotas may be obtained on application to Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 7174).

The *Journal Officiel des Communautés Européennes* No. L173 dated August 6, 1970 contains the text of **Regulation (CEE) No. 1586/70** setting up a tariff quota for 250 tonnes of dried figs in immediate packagings with a net content of 15 kg or less (Common Customs Tariff No. ex 08.03 B) originating in Spain at a rate of 3 per cent for the period October 1, 1970 to December 31, 1971. 200 tonnes of this quota have been allocated on the following basis:

Germany	22 tonnes
France	166 tonnes
Italy	4 tonnes
Netherlands	4 tonnes
Belgo-Luxembourg Economic Union	4 tonnes

The remaining 50 tonnes will form a reserve available to Member States who use 90 per cent or more of their original allocation. Details of the methods of allocation and of the conditions attached to the whole quota may be obtained on application to the Export Data Branch, at the address given below.

The *Journal Officiel des Communautés Européennes* No. L174 dated August 7, 1970 contains the text of **Regulation (CEE) No. 1597/70** setting up a tariff quota for 2,125 tonnes of dried grapes in immediate packagings with a net content of 15 kg or less (Common Customs Tariff No. 08.04 B I) originating in Spain, at a 'nil' rate of duty for the period October 1, 1970 to December 31, 1971. 1,700 tonnes of this quota have been allocated on the following basis:

Germany	97 tonnes
France	1,112 tonnes
Italy	192 tonnes
Netherlands	97 tonnes
Belgo-Luxembourg Economic Union	202 tonnes

The remaining 425 tonnes will form a reserve available to Member States who use 90 per cent or more of their original allocation. Details of the methods of allocation and of the conditions attached to the whole quota may be obtained on application to Export Data Branch, at the address given below.

The *Journal Officiel des Communautés Européennes* No. L172 dated August 5, 1970 contains the text of **Regulation (CEE) No. 1571/70** setting up for the period September 1, 1970 to August 31, 1971 a Community tariff quota at a 'nil' rate of duty of 5,000,000 u.c. (u.c.=unites de compte – present value US$1) for the hand-made products listed below. All imports under this quota which is subject to a maximum of 500,000 u.c. in respect of each tariff heading or sub-heading must be accompanied by a certificate issued by the Indian or Pakistan Ministry of Commerce certifying that the goods are exported from India/Pakistan and are of Indian/Pakistan origin:

Common Customs Tariff No.	Description of goods
42.02	Travel goods (for example, trunks, suit-cases, hat boxes, travelling-bags, ruck-sacks), shopping bags, handbags, satchels, brief cases, wallets, purses, toilet cases, tool cases, tobacco pouches, sheaths, cases, boxes (for example, for arms, musical instruments, binoculars, jewellery, bottles, collars, footwear brushes) and similar containers of leather, of vulcanized fibre, of artificial plastic sheeting, of paperboard or of textile fabric: ex B of material other than artificial plastic.
42.03	Articles of apparel and clothing accessories, of leather or of composition leather: ex C, other clothing accessories.
Ex 44.24	Household utensils of wood.
Ex 44.27	Fancy goods and cabinets (boxes, caskets, cigarette boxes, jewellery boxes, pencil boxes, portmanteaux, standard lamps and other lighting fittings, etc.), ornaments, racks and articles of wood for adornment; parts of the foregoing articles, of wood.
48.21	Other articles of paper pulp, paper, paperboard or cellulose wadding. Ex B. other.
59.02	Felt and articles of felt, whether or not impregnated or coated: Ex B. Other, carpets, rugs.
Ex 64.05	Parts of footwear (including uppers, in-soles and screw-on-heels) of any material except metal
Ex 74.18	Cooking and heating apparatus of a kind used for domestic purposes, not electrically operated, and parts thereof, of copper.
Ex 83.06	Statuettes and other ornaments of a kind used indoors, of base metal.
83.07	Lamps and lighting fittings, of base metal, and non-electrical parts thereof, of base metal: Ex B. Other.
Ex 83.10	Beads and spangles, of base metal.
Ex 83.11	Bells and gongs, non-electric, of base metal, and parts thereof, of base metal.
Ex 94.03	Other furniture and parts thereof.
95.03	Worked ivory and articles of ivory. Ex B. Other.
95.05	Worked horn, coral (natural or agglomerated) and other animal carving material, and articles of horn, coral (natural or agglomerated) or of other animal carving material: C. Other animal carving material, worked: Ex II. Other.
97.03	Other toys; working models of a kind used for recreational purposes: Ex A. Wooden.

4,000,000 u.c. of this quota have been allocated on the folowing basis:

Germany	1,000,000 u.c.
France	1,000,000 u.c.
Italy	1,000,000 u.c.
Netherlands	500,000 u.c.
Belgo-Luxembourg Economic Union	500,000 u.c.

The remaining 1,000,000 u.c. will form a reserve available to Member States who use 90 per cent or more of their original allocation. Details of the method of allocation and of the conditions attached to the whole quota may be obtained on application to Export Data Branch at the address given below.

The French texts of the Regulations and Decision referred to above may be seen on application to Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 7174).

(*continued on page* 422)

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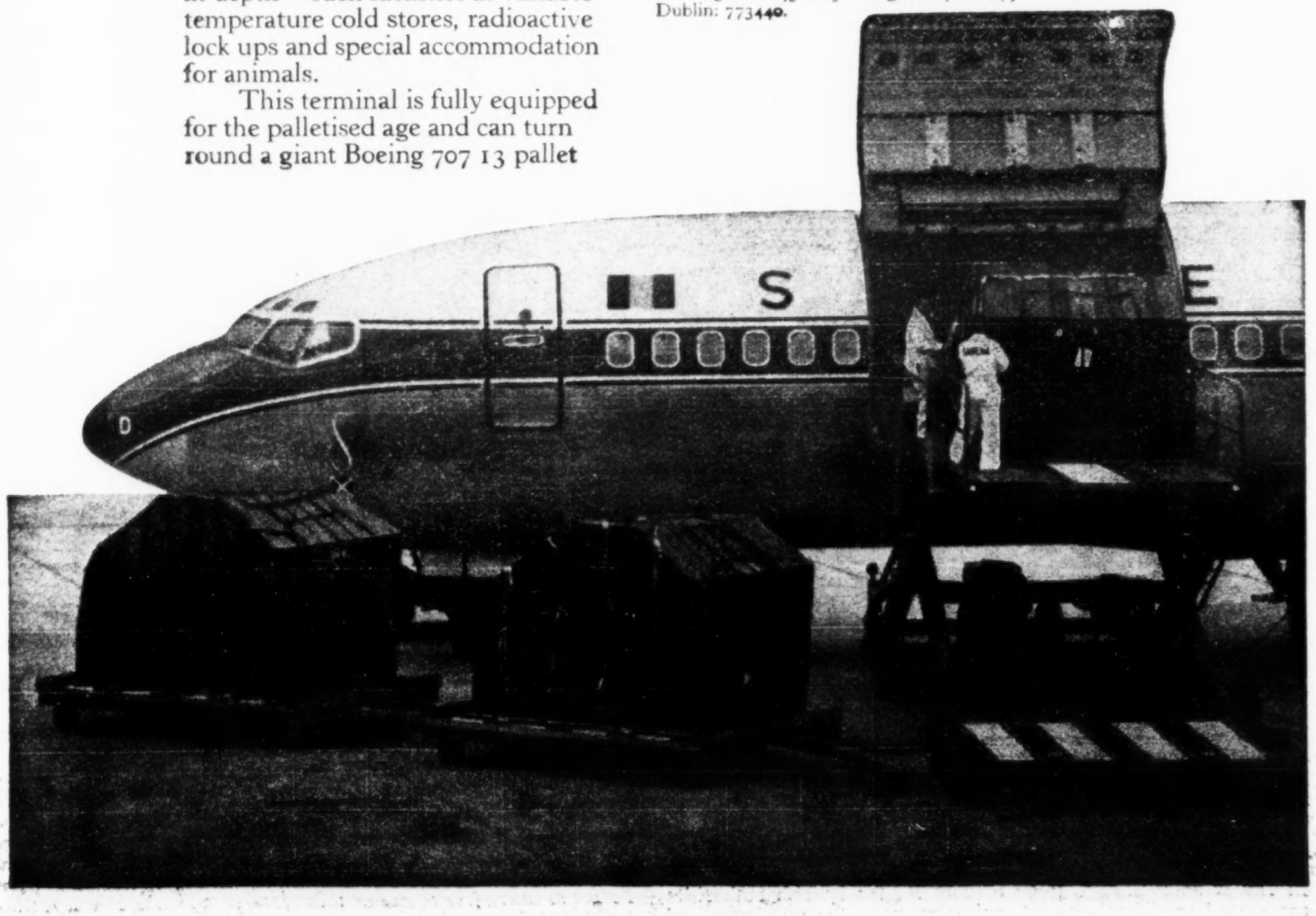


EUROPEAN COMMUNITIES, *continued*

EEC/Swiss trade agreement: quotas

THE *Board of Trade Journal* dated August 20, 1969 (page 527) contained an announcement about **Regulation (CEE) No. 1492/69** which detailed an agreement between the EEC and Switzerland by which the EEC agreed to open an annual Community tariff quota at a 'nil' rate of duty of 1,870,000 u.c. (u.c.=units de compte – present value US$1) of value added for the re-import of certain textile goods which have previously been exported to Switzerland.

The *Journal Officiel des Communautés Européennes* No. L172 dated August 5, 1970 contains the text of **Regulation (CEE) No. 1572/70** setting up the quota for the period September 1, 1970 to August 31, 1971. The quota has been divided as follows:

(a) 1,650,000 u.c. for the processing of fabrics included in chapters 50 to 57 of the common Customs Tariff.
(b) 143,000 u.c. for the twisting or the throwing, the cabling, the texturization (whether or not combined with other processing) of yarn included in chapters 50 to 57 of the Common Customs Tariff.
(c) 77,000 u.c. for the processing of items included under the following headings of the Common Customs Tariff:

58.04	Velvets, plush, boucle and chenille fabrics, excluding fabrics falling within Headings Nos. 55.08 and 58.05.
58.05	Ribbons and bands, without weft, of yarn or fabric assembled by adhesive (bolducs), other than fabrics falling within Heading No. 58.06.
58.07	Chenille yarn; gimped yarn (other than that falling within Heading No. 52.01 and gimped horsehair yarn); braids in the piece; other trimmings and ornamental trimmings, in the piece; tassels, threads, frogs, whorls, pompoms and the like.
58.08	Plain tulle and plain knotted net fabrics.
58.09	Figured tulle, tulle-bobinot and figured knotted net fabrics; hand or machine-made lace, in the piece, in strips or in motifs.
60.01	Knitted or crocheted fabric, not elastic or rubberized, in the piece.

1,700,000 u.c. of this quota has been allocated on the following basis:

Germany	1,070,000 u.c.
France	580,000 u.c.
Italy	20,000 u.c.
Netherlands	15,000 u.c.
Belgo-Luxembourg Economic Union	15,000 u.c.

The remaining 170,000 u.c. will form a reserve available to Member States who use 90 per cent or more of their original allocation. Further details of the allocation and of the conditions attached to the quota may be seen on application to Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 7174).

SPAIN

Opening of global quotas

THE SPANISH GLOBAL quotas for 1970 were published in the *Board of Trade Journal* dated February 4. The Spanish authorities have now invited applications from Spanish importers, merchants and industrialists against the following quotas for the second half of 1970. Applications should be presented from August 15 to September 15.

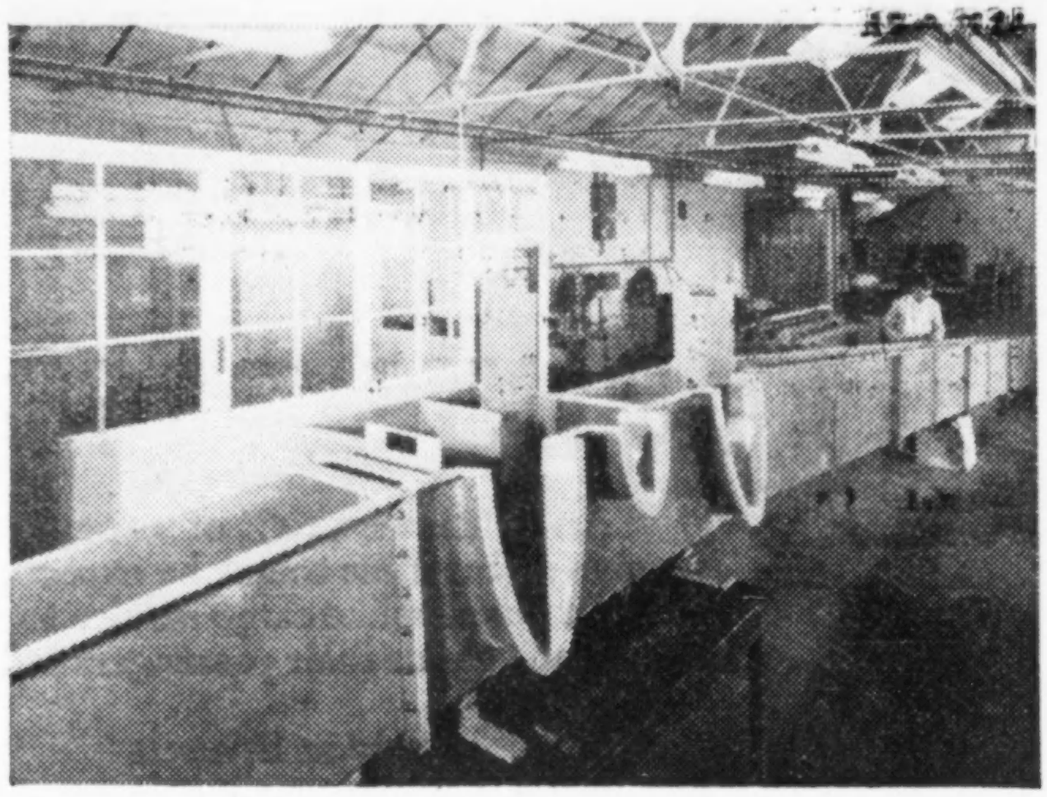
Quota No.	Goods	Value of licences for which applications are invited
		(Pesetas)
43	Marine engines (not liberalized) and parts for the manufacture of the same	27,225,000
44	Engines for use on land (not liberalized) and parts for the manufacture of the same	106,177,500
45	Motor pumps and motor compressors (not liberalized)	24,200,000
46	Refrigerators up to 250 litres	83,187,500 (16,637 units)
48	Television and radio receivers	18,150,000
49	Radio transmitters and transmitter-receivers	40,232,500

Inquiries about this notice should be addressed to Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, EC4M 7HU (Tel. 01-248 5757, Ext. 460/462).

Customs tariff: cheese

IN THE SPANISH *State Gazette* of July 30, the Spanish authorities announced modifications to Spanish import duties on cheese and curd (Tariff Heading 04.04).

Inquiries about this notice should be addressed to Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, EC4M 7HU (Tel. 01-248 5757, Ext. 460, 462).



A 160 ft. long gypsum distributor being fabricated at the Greenhithe, Kent, works of APV-Kestner Ltd. Made from polypropylene strengthened with Kestner's own glass fibre reinforced plastic Keeglas, the distributor will be associated with a fertilizer complex being erected in Yugoslavia.

TURKEY

Devaluation of Turkish lira

IT HAS BEEN ANNOUNCED in Ankara that devaluation of the Turkish lira became effective from August 10, 1970. The rate is now 15 liras to the United States dollar instead of 9, which approximates to 36 liras to the £1 sterling instead of 21·6. There is no longer a separate tourist rate.

Other measures announced include reduction from 25 to 10 per cent in stamp duty on imports; a reduction by 50 per cent of cash guarantees which accompany import applications; increases in retail price of petrol and sugar; higher prices for agricultural produce, and an increase in tax rebates on exports.

Rediscount rates and bank deposit interest rates are to be increased from September 1, and measures are being taken to expedite foreign exchange transfers for imports with the help of the 'new resources.'

KUWAIT

Labelling regulations

THE KUWAIT Ministry of Commerce has informed the banks that it has decided to forbid the entry of all imported goods unless each item bears a fixed label showing clearly the manufacturer's name and brand and the country of origin of the goods.

The same information should also appear on invoices and other relevant documents. Banks are incorporating these conditions in letters of credit. Cases of difficulty, for example with small items, are being referred to the Ministry for judgment on their merits.

Further details are expected soon. Inquiries about this notice should be addressed to Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 420 and 475).

EXPORT HANDBOOKS

The Board of Trade has issued four Export Handbooks – 'Services for British Exporters', 'ECGD Credit Insurance and Financial Support Services', Organization for Overseas Marketing' and Agency Legislation and Practice Abroad'. Together they contain over 300 pages of information that every exporter should have. To get as many free copies of these four Handbooks as you require for day-to-day use by your export staff, write now to Information Division, United Kingdom Publicity Section (707), Board of Trade, 1 Victoria Street, London, S.W.1.

Order concerning supply of beer

THE ISRAELI Minister of Commerce and Industry has issued an Order governing the supply of beer, which has been designated a monopoly in terms of the Israeli Restrictive Trades Practices Order (Designation as a Monopoly) 1969.

Inquiries about this notice should be addressed to Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 420 and 475).

ALGERIA

New state organization

THE ALGERIAN *Journal Officiel* of July 3, 1970, announced the establishment of a new state organization, la Societe Nationale de Travaux Maritimes (SONATRAM).

This organization, which comes under the control of the Ministry of Public Works, will become the sole company in Algeria responsible for the construction and general maintenance of ports and port facilities, e.g., dredging and silting, etc.

Inquiries about this notice should be addressed to Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London S.W.1 (Tel. 01-222 7877, Ext. 2358).

GHANA

International trade fair: notice to importers

THE FOLLOWING notice was published in the Ghana *Commercial and Industrial Bulletin* of July 17, 1970:

Notice to Importers No. 342 – Participants in the Second Ghana International Trade Fair, February 1 to 14, 1971.

It is hereby announced for the information of participants in the Second Ghana International Trade Fair that all exhibits will be allowed into the country under the authority of Special Unnumbered Licences.

2. Exhibitors will, however, be issued with their full Specific Import Licence entitlements according to space rented at the Fair (NC25.00 for every square foot) to cover sales made and orders taken at the Fair.

3. Applcations for Special Unnumbered Licences for exhibits and display materials should now be submitted to the Principal Secretary, Ministry of Trade, Trade Fair Division, PO Box M.47, Accra. Both applications and envelopes are to be marked:

'Ghana International Trade Fair,
Application for Import Licence.'

4. Applications for Special Unnumbered Licences should be in the following form:

GHANA INTERNATIONAL TRADE FAIR

APPLICATION FOR SPECIAL UNNUMBERED LICENCE TO COVER THE IMPORTATION OF EXHIBITS AND DISPLAY MATERIALS

1. Applicant's Name .....
2. Address .....
   (State House Number, Street and Town)
3. Space acquired .....
4. Description of Goods .....
5. Customs Item No. .....
6. Value: C.I.F. (NC) .....
7. Quantity/Weight of Goods to be imported .....
   .....
8. Country of Origin .....
9. Country of Consignment .....
10. Port/Place of Importation .....
    .....

Signature of Importer

Date.....

Inquiries relating to this notice should be addressed to the Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, EC4M 7HU (Tel. 01-248 5757, Ext. 471/2/3).

The following notice was published in the Ghana *Commercial and Industrial Bulletin* of July 17, 1970:

Notice to Importers No. 343 – Participants in the Second Ghana International Trade Fair, February 1 to 14, 1971.

The Ministry of Trade announces for the information of participants in the Second Ghana International Trade Fair, who have acquired space and have completed payment to commence the construction of their pavilion/stands.

2. Participants who have not completed payment for space acquired by them are hereby reminded to do so early for the necessary authority to be issued to them to commence the construction/decoration of their pavilion/stands in good time for the Trade Fair.

R. K. O. DJANG,
Controller of Imports and Exports.

The Ministry of Trade and Industries
(Trade Division),
PO Box M.47,
Accra.
July 10, 1970.

Inquiries relating to this notice should be addressed to the Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877 Ext. 3064), quoting Ref. CRE 13506/G.

MALAGASY REPUBLIC

Tariff modifications

THE MALAGASY *Journal Officiel* of July 18, 1970 published the following amendments to the Malagasy Tariff:

Tariff No.	Description	Import Tax	
		Old Rate	New Rate
20-07 -00	Fruit juices (including grape must) and vegetable juices, whether or not containing sugar but unfermented and not containing spirit	40% (Minimum rate of tax 50 FMG per litre)	50%
34 09	Ordinary soaps	5 FMG per kilo net	12 FMG per kilo net
44 15	Plywood, blockboard, laminboard, battenboard and veneered panels whether or not containing any material other than wood, inlaid wood and wood marquetry	22% (Minimum rate of tax 33 FMG per kilo net)	30%
44 18 -00	Reconstituted wood, being wood shavings, wood chips, sawdust, wood flour or other ligneous waste agglomerated with natural or artificial resins or other organic binding substances, in sheets, blocks or the like	22% (Minimum rate of tax 30 FMG per kilo)	30%
48 09	Building board of wood pulp or of vegetable fibre, whether or not bonded with natural or artificial resins or with similar binders	18% (Minimum rate of tax 10 FMG per kilo net)	30%

Inquiries about this notice should be addressed to Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 408, 423, 288).

Quota for accumulator batteries

THE MALAGASY *Journal Officiel of July* 18, 1970, *announced that a* quota has been opened for 3,250 accumulator batteries for 1970.

Inquiries about this notice should be addressed to Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 408, 423, 288).

NIGERIA

Ports Authority notice to importers

WITH REFERENCE to the notice on the Nigerian Ports Authority notice to importers which appeared in the *Board of Trade Journal* of August 5, page 301, telegraphic information has now been received by the Board of Trade from the British High Commission in Lagos that in view of the short notice given for the new marking in import cargoes, the Lagos Port Operations Committee has extended the effective date of the notice to be from September 10, 1970.

Inquiries relating to this notice should be addressed to the Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 471/2/3).

REPUBLIC OF SOUTH AFRICA

Customs tariff application

CUSTOMS TARIFF Application List No. 512, published in the South African *Government Gazette* of August 7, contains applications to the Board of Trade and Industries for an increase in duty on Pentaerythritol (excluding dipentaerythritol or tripentaerythritol) from 20 per cent *ad valorem* to 20 per cent *ad valorem* or 16c. per lb. less 75 per cent of the f.o.b. price; and a reduction in the duty on self service display cabinets of a kind used for the storage of packed ice-cream products, fitted with dehumidifying coils and/or automatic defrosters and operating at a temperature of minus 15 degrees F. or colder from 20 per cent *ad valorem* to free of duty.

Separate provision is made under tariff heading 60.01 for materials manufactured in accordance with the sew-knit process in which the warp and weft yarns are joined by a chain stitch, at rates of 10 per cent *ad valorem* or 12 and three quarter c. per square yard (general) and 10 per cent *ad valorem* or 12 c. per square yard less 10 per cent *ad valorem* (M.F.N.).

Those British trade organizations thought to be interested in the application are being informed. Any British firm affected which wishes to make representations to the South African Board of Trade and Industries and belongs to a trade organization should, therefore, first contact its own trade association.

If any firm proposes to make independent representations to the South African authorities and requires further information concerning the application, it should address inquiries to the Commercial Relations and Exports Departments, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. No. 01-222 7877, Ext. 2274).

Change to the metric system

THE SOUTH AFRICAN Bureau of Standards have drawn attention to the fact that some firms have been issuing trade literature, using metric units rather than those of the international system of measurement (SI). Exporters should note that the latter system has been adopted in South Africa and trade literature should be adjusted accordingly to avoid misunderstanding.

Inquiries should be addressed to the Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2274).

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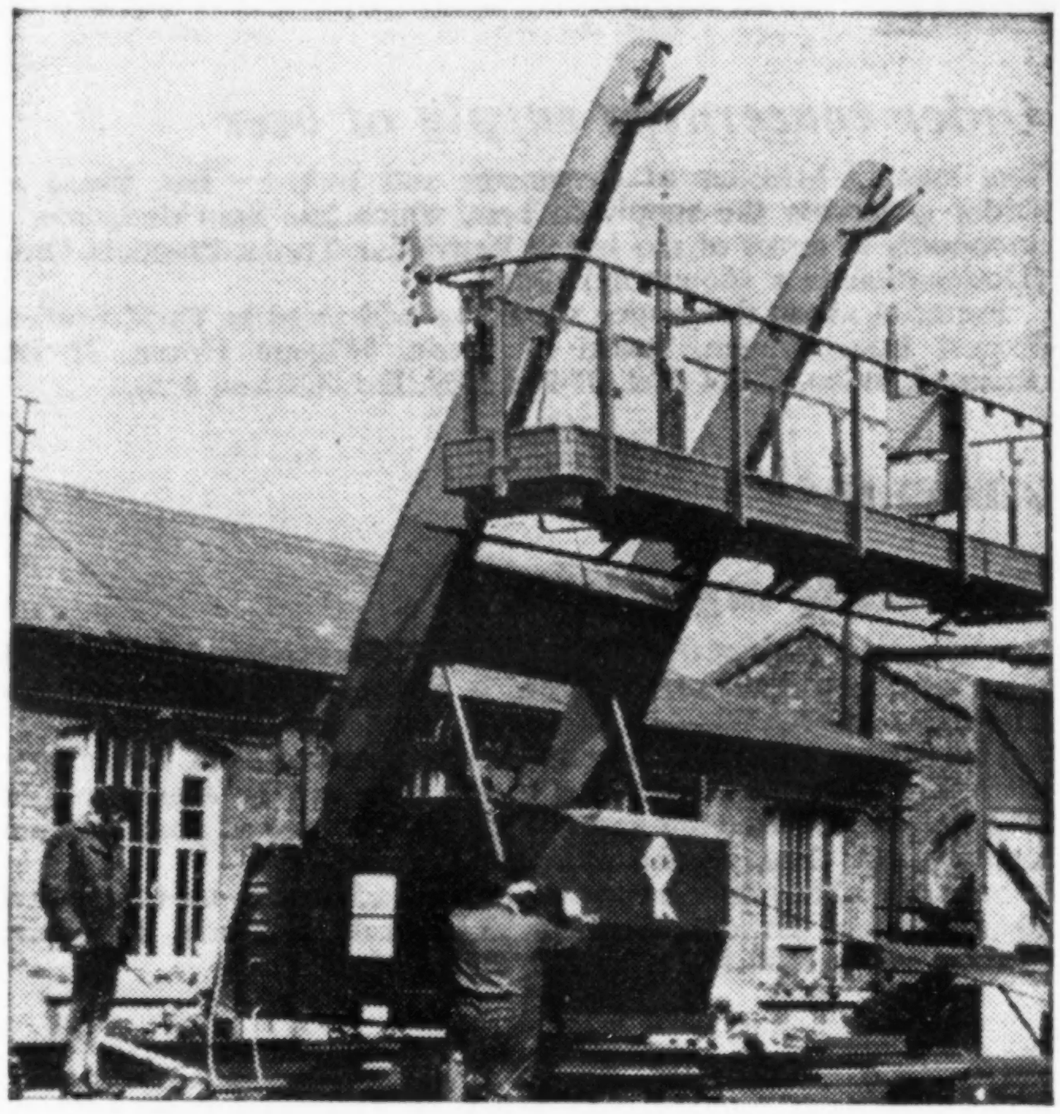

Final adjustments being made to a Mark 1 Cradlemaster power-operated cradle at the Dartford (Kent) works of Cradle Runways Ltd. before its export to South Africa. The Cradlemaster will be fitted to the roof of the Sanlam Centre, a 300 ft. office development, now being built in Capetown, and will be used by window cleaners and other building maintenance workers.

MALI

Societe Malienne d'Importation et d'Exportation (Somiex)

HM EMBASSY in Dakar, Senegal, have been informed by the Societe Malienne d'Importation et d'Exportation (Somiex) that they would welcome inquiries from British importers and exporters.

Somiex was reorganized in 1969 and now has a total monopoly over the import of sugar, flour, sacks (mainly for groundnuts) and green tea, and over the exports of groundnuts, cotton and cotton fibres and cement. In addition to these monopolies Somiex handles the bulk of all other import/export business for Mali.

Somiex whose address is: Direction Generale, BP 182, Bamako, Mali, have asked that inquiries be sent to them via the British Embassy in Dakar. Those interested should write to Somiex via HM Embassy in Dakar. The address is: British Embassy, BP 6025, Dakar, Senegal.

Inquiries about this notice should be addressed to Commercial Relations and Exports Department, Room 339, Board of Trade, 1 Victoria Street, London, London, S.W.1 (Tel. 01-222 7877, Ext. 2334).

INTERNATIONAL TRADE CENTRE

The International Trade Centre UNCTAD/GATT, which helps developing countries in the field of export promotion, was set up in May 1964, by the Contracting Parties to the General Agreement on Tariffs and Trade (GATT), who now operate it jointly with the member States of the United Nations Conference on Trade and Development (UNCTAD). The four main spheres of operations are those of training in export promotion; the carrying out of market surveys in developed countries; a trade promotion advisory service; and a publications programme. The Centre's services are made available free of charge of all developing countries.

For further information write or phone the United Kingdom Liaison Officer: Miss E. P. M. Baggs, Board of Trade, 1 Victoria Street, S.W.1 (Tel. 01-222 7877, Ext. 2438).

PARAGUAY

Prohibition of cement imports

THE PARAGUAYAN GOVERNMENT have banned all imports of cement (Tariff No. 173 in the Paraguayan tariff). This prohibition took effect from July 1, 1970.

Inquiries about this notice should be addressed to, Board of Trade, Tariff Section, Export Data Branch, Hillgate House, 35 Old Bailey, London, E.C.4 (Telephone 01-248 5757, Ext. 474 or 476).

COLOMBIA

Prior deposit rates

BY RESOLUTION No. 54 of August 5, 1970, issued by the Colombian Board, the prior import deposit on goods falling within the following Customs Headings is set at 30 per cent on the f.o.b. price:

Tariff Item	Description
01.06 A I	Rabbits with pedigree
04.02 A II	Unsweetened and denatured milk and cream
35.14 A	Ambergris, castorum, civet and musk
49.03 A	Vulcanized cellulose fibre
48.07 C I	Coated reagent paper
48.15 B	Reagent paper cut to size or shape
59.14 B I	Tubular knitted gas-mantle fabric for the manufacture of incandescent gas-mantles
73.06 B	Ingot of iron or steel
90.01 A	Ophthalmic lenses, including plastic contact lenses
90.11 A	Complete microscope and defraction apparatus, electron and proton
90.15 A	Balances of sensitivity of 5 centigrams or better, with or without their weights
90.28 D I a	Automatic regulators of electrical quantities, with or without meter, for generators or transformers
90.28 D I B	Other voltage regulators of electrical quantities, with or without meter
92.12 B II	Gramophone records for teaching purposes

Article 2 of the same Resolution determines as 1 per cent the prior import deposit for goods falling within Customs Heading 32.04.A.III described as 'other colouring matter of vegetable origin, excluding indigo, logwood and chlorophyl'.

Inquiries relating to this notice may be addressed to Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, EC4M 7HU (Tel. 01-248 5757, Ext. 474 or 476).

PERU

General Law on Industry

THE PERUVIAN *Official Gazette* of July 30 published Decree Law 18350 – The General Law on Industry. It was announced that the administrative regulations arising from the law were to be published within 60 days.

The salient points of the new law are as follows:

(a) The State should control basic industries, defined as iron and steel, non-ferrous metals, basic chemicals (organic and inorganic), fertilizers (synthetic and natural), cement and paper. Firms operating now, or in the future, in this section will do so by means of contracts signed with the State.

(b) Three priority categories are created which will enjoy varying rates of incentives in taxes, import duties and credit facilities.

(c) Employees will share 10 per cent of the net profits of a firm.

(d) Each company will form an Industrial Community to represent its workers and must invest 15 per cent of its net dividends to buy shares for the Industrial Community until the Community holds 50 per cent of the company's capital. Boards of directors of private sector companies will name at least one director from the Industrial Community and public sector corporations in the basic industry field will have two.

(e) All firms must invest 2 per cent of net profits in research and development programmes to be planned and controlled by the newly-created Institute of Industrial and Technological Research and Standards.

(f) Foreign-owned industrial companies (i.e. those with more than 75 per cent capital in foreign hands) must contract with the State

(Continued on next page)

ECGD LOCAL ADDRESSES

*The address of the Export Credits Guarantee Department is Aldermanbury House, Aldermanbury, London, E.C.*2 (01-606 6699). *The department has* 20 *local offices in various parts of the United Kingdom. A list is given on page xix of this issue of the* Board of Trade Journal.

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within 180 days to fix the period and conditions for recuperation of capital and reasonable profits, at the end of which period the foreign company may hold not more than ¼ of the capital. Local companies with foreign shareholders, whose holding does not exceed 75 per cent, must also contract with the State in order that nationally owned capital within the enterprise wil reach 51 per cent during the period fixed by the State.

The law is only applicable to companies manufacturing or assembling goods and not to commercial firms, distributive trades, the building industry, etc.

Copies of a free translation may be obtained from Market Records, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, EC4M 7HU (Tel. 01-248 5757, Ext. 477).

Moratorium on obligations in earthquake zone

THE PERUVIAN DECREE LAW 18132 of June 16, states that obligations of whatever type contracted up to May 31, 1970 by private persons or legal entities, i.e., firms, organizations, etc., which were affected by the earthquake cannot be enforced before December 31, 1970. This period can be extended if subsequent studies find it necessary.

The State authorities will decide who has been affected by earthquake damage.

Public tenders

THE PERUVIAN DECREE 18267 of May 8 states that contract works valued at over 1 million soles must be submitted to public tender and that contract studies will only be authorized after a competition based on merit, whatever the cost of the study.

Previously Article 51 of Law 18088, the 1970 Annual Budget Law, had stated that contract works and contract studies valued at over 1 million soles would have to be submitted to public tender.

The result of the present decree is, therefore, that all studies carried out for the public sector can only be awarded after a public competition.

AUSTRALIA

Withdrawal of dumping duty on phosphoric acid, agricultural grade

A NOTICE WAS published in the *Board of Trade Journal* on November 26, 1969, to the effect that phosphoric acid, agricultural grade, had been made the subject of dumping duty under the Australian Customs (Dumping and Subsidies) Act, 1961-65.

The Board of Trade has now been notified by the British High Commission at Canberra, that those dumping duties were withdrawn with effect from July 20, 1970.

Any inquiries about this notice should be addressed to the Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2319), quoting reference No. CRE 2117/69.

Tariff changes

DETAILS OF TARIFF CHANGES which have taken place as a result of Tariff Board inquiries on the following commodities will be published in the *Board of Trade Journal* on August 26:

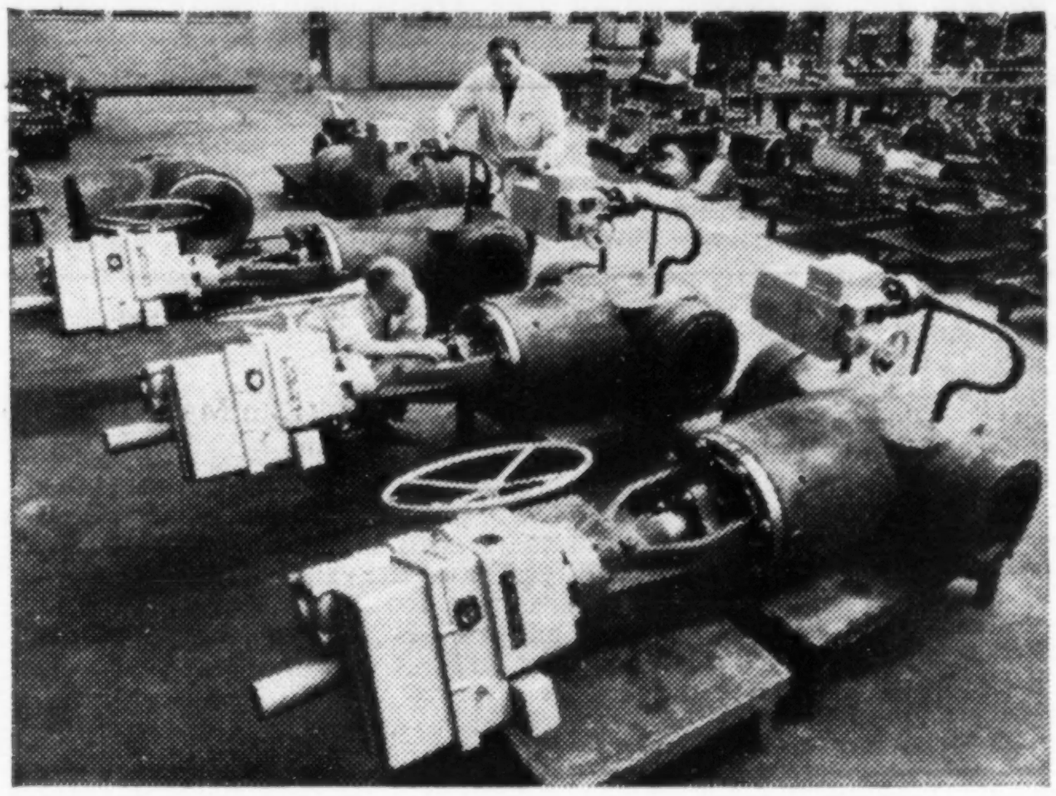
1. Cinematograph projectors
2. Breathing appliances and artificial respiration apparatus
3. Relays
4. Calcium carbide
5. Vulcanised rubber sheets, etc.
6. Footwear with non-leather uppers, etc.

In the meatime any inquiries should be addressed to the Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2319).

NEW ZEALAND

Emergency Protection Authority—mounted piezo-electric crystals

THE NEW ZEALAND Minister of Industries and Commerce has referred to the Emergency Protection Authority for inquiry and report the question whether it is necessary that protective action, by means of temporary additional duties or temporary restriction of importation



These large-bore, high-pressure, high-temperature feed isolators are part of a batch which Dewrance and Co. of Skelmersdale is manufacturing for major power plant projects in Australia and Canada. The valves, typical of the range which Dewrance designs for export throughout the world, are shown following hydraulic testing at pressures of up to 7,500 lb. psi.

(or by a combination of both), be taken in respect of mounted Piezo-electric crystals.

Details of the tariff items, under which the above mentioned goods are dutiable, are given below:

Tariff Item	Unit	British Preferential	Most Favoured Nation	General
85.21.08	No.	Free	14%	30%

The Emergency Protection Authority is required to report to the Minister by September 5.

In the short time available for investigation United Kingdom interests wishing to make their views known to the Emergency Protection Authority will no doubt get in touch with their Agents or the Director of the British Trade Association of New Zealand Inc., PO Box 2286, Wellington, New Zealand, telegraphic address 'Transtrade,' telephone: Wellington 43-706. The BTANZ charges a fee for its services, the amount varying according to the work entailed and whether the trade association or firm is a member. Details may be obtained from the BTANZ.

Any British trade association or firm requiring further details or proposing to submit evidence is asked to advise the Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2321), quoting reference CRE 822/69.

Emergency Protection Authority—some insulated wire and cable

THE NEW ZEALAND Minister of Industries and Commerce re-referred to the Emergency Protection Authority on August 6, 1970 the following:

Certain items of insulated wire and cable.

The items were originally referred to the Emergency Protection Authority under Tariff Item Nos. 85.23.01, 03, 06, 07, 08, 09, 11, 12.

They have since been reclassified under the following Tariff Item Nos.:

Tariff Item	Unit	British Preferential	Most Favoured Nation	General
85.23.21	Cwt.	15%†	35%†	40%†
85.23.22	Cwt.	Free	20%	25%
85.23.24	Cwt.	15%†	35%†	40%†
85.23.25	Cwt.	Free	20%	25%
85.23.28	Cwt.	Free	20%	25%
85.23.29	Cwt.	15%	35%	40%
85.23.31	Cwt.	Free	20%	25%
85.23.32	Cwt.	15%	35%	40%
85.23.33	Cwt.	Free	20%	25%
85.23.34	Cwt.	15%	35%	40%

† Or such lower rate of duty as the Minister may in any case direct

This re-reference was necessary because under the Act setting up the Emergency Protection Authority any temporary duty imposed as a

(*Continued on next page*)

NEW ZEALAND

The news travels

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We know, because we are there, deeply involved in New Zealand's development—ready to help you too.

Meanwhile, why not study a copy of the latest edition of our 'Review of the Economic Situation in New Zealand' or our booklet 'Investing in New Zealand'? They are yours for the asking.

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NEW ZEALAND, *continued*

result of its inquiries lapses after one year. Details of the reference to the Tariff and Development Board were given in the *Board of Trade Journal* of November 26, 1969, page 1494.

The Emergency Protection Authority is required to report to the Minister by September 4, 1970.

In the short time available for investigation United Kingdom interests wishing to make their views known to the Emergency Protection Authority will no doubt get in touch with their Agents or the Director of the British Trade Association of New Zealand Inc., PO Box 2286, Wellington, New Zealand, telegraphic address 'Transtrade,' telephone: Wellington 43-706. The BTANZ charges a fee for its services, the amount varying according to the work entailed and whether the trade association or firm is a member. Details may be obtained from the BTANZ.

Any British trade association or firm requiring further details or proposing to submit evidence is asked to advise the Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2321), quoting reference CRE 792/69.

UNITED STATES

Transportation of hazardous materials

THE UNITED STATES Department of Transportation, Hazardous Materials Regulations Board has published new regulations modifying the specifications for staples used in the construction of fibreboard boxes.

These proposals relate to Department of Transportation specifications 12B, 12C, 12D, 12H, 23F, 23G, 23H, and further details of the new regulations may be obtained from the Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 455/6/7). Ref. FR 22.7.70.

Cyclamic acid and its salts

THE *Board of Trade Journal* of October 29, 1969 announced that the United States Commissioner of Food and Drugs had deleted cyclamic acid and its salts from the list of additives which are generally regarded as safe for use in food.

The Commissioner has since issued an order amending the food standard by removing from the listed permitted non-nutritive sweetening ingredients cyclamic acid and its salts. This order became effective on July 11, 1970.

Further details about this notice may be obtained from Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 455, 456, 457). Ref. FR 11.7.70.

Motor vehicle safety standard

Standard 109

THE *Board of Trade Journal* of July 23, 1969 announced that the United States Highway Administration was considering amending Standard 109 (new pneumatic tyres for passenger cars) which would require the same level of high speed performance from deep tread winter-type tyres as other type tyres are required to meet.

After consideration of comments received the Administration has issued the proposed amendment effective from January 1, 1971 (Ref. FR 14.7.70). 1.

Fixed Collision Barriers

The *Board of Trade Journal* of January 14, 1970, announced that the United States Federal Highway Administration was considering amending the definition for 'Fixed Collision Barriers' to replace the present references to the SAE. Recommended Practice 850, Barrier Collisions Tests in Standards 201, 204, 212 and 301.

After consideration of comments received the amendment becomes effective on September 1, 1970 (Ref. FR 14.7.70). 2.

Consumer information: side door strength

The *Board of Trade Journal* of February 4, 1970 gave notice that the United States Federal Highway Administration was extending the time for filing comments regarding the requirement for manufactures of passenger cars, to provide consumer information on side intrusion protection of passenger compartments.

After consideration of comments received the Administration has issued further revised proposals, and has invited further comments from interested parties up to September 9, 1970.

Further details about the above notices may be obtained from the Commercial Relations and Exports Department, United States Section, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2397). (Ref. FR 14.7.70). 3.

Air brake system: trucks, buses and trailers

THE UNITED STATES National Highway Safety Bureau has announced proposals for new motor vehicle safety standard requirements for airbrake systems for trucks, buses and trailers. The amendments include proposals to specify a relationship between brake chamber air pressure and brake retardation force, to require that a brake retain adequate stopping power despite high temperatures caused by repeated decelerations on an inertia dynamometer, a brake recovery requirement based on a third dynamometer test and a parking-brake system which would be actuated automatically if air pressure falls below a specified point.

Interested persons are invited to submit written comments not later than September 21, 1970 to the Docket Section, National Highway Safety Bureau, Room 4223, 400 Seventh Street, S.W. Washington DC 20591.

Further details about this notice may be obtained from the Commercial Relations and Exports Department, United States Section, Board of Trade, 1 Victoria Street, London, S.W.1. (Tel. 01-222 7877, Ext. 2397). Ref. FR 11.7.70.

INDEX INQUIRIES

Inquiries about the detailed contents of the JOURNAL *(dates on which particular articles, etc., were published) should for convenience be made to the Board of Trade Library* (01-222 7877, *Ext.* 3038) *who compile the half-yearly index to the* Journal.

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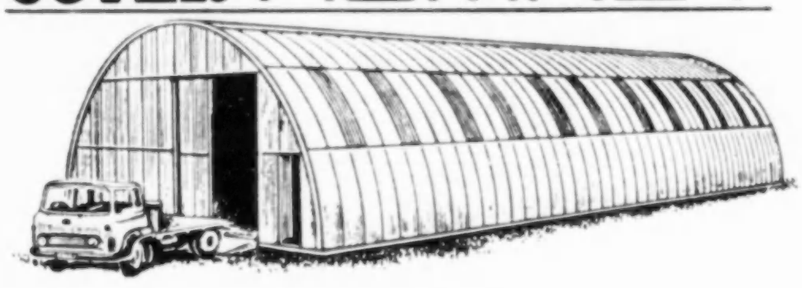

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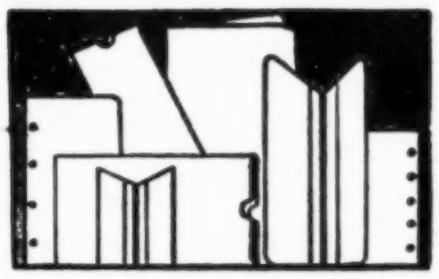

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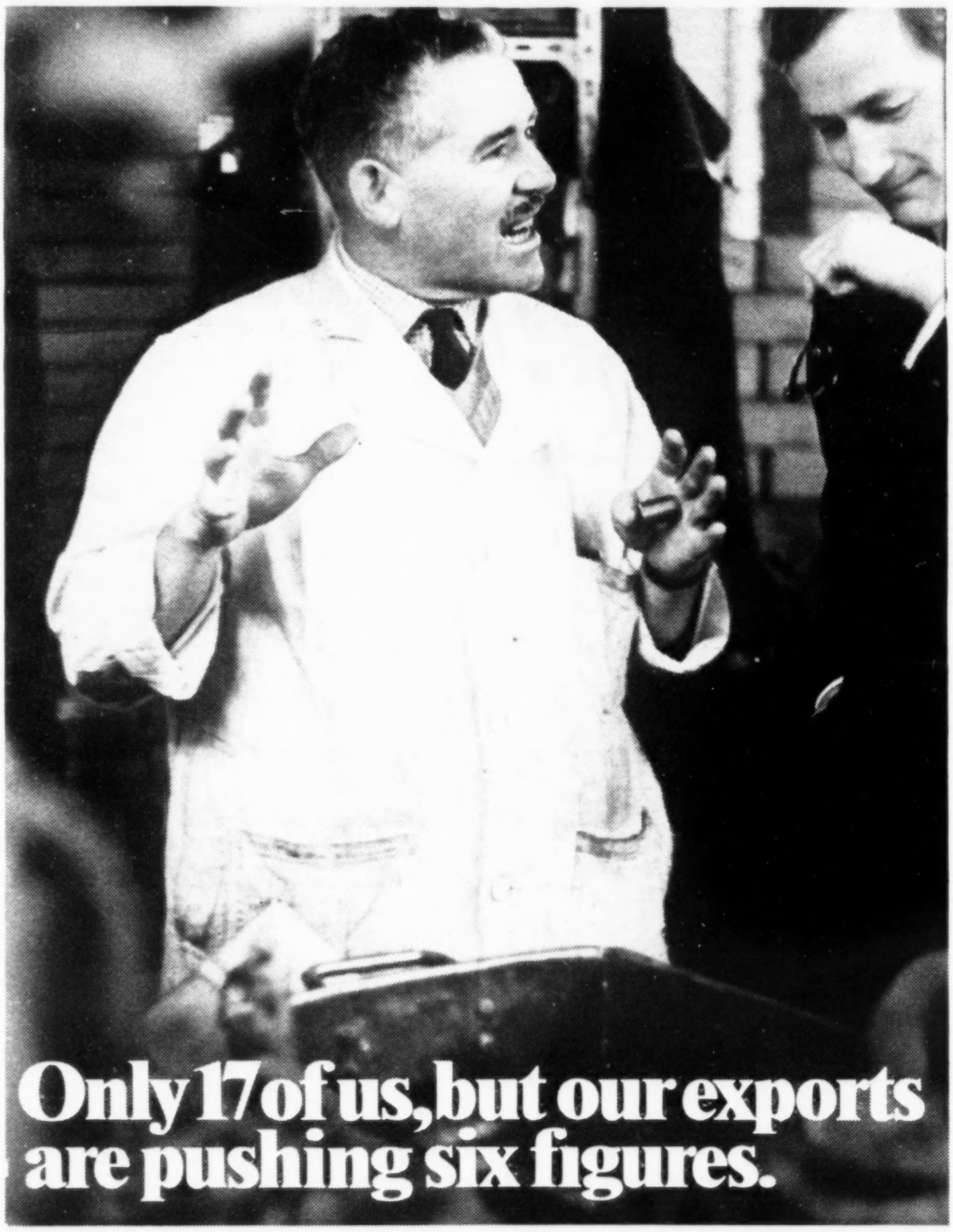

To get ahead in exporting you need the will – and the means. The 17 people in this Midlands electrical conduit plant have the will, and the managing director, Mr E. P. (above left), tells how ECGD helped provide the means. The ECGD bank guarantee enables him to offer the credit terms his overseas buyers need.

Interviewer: When did you first start thinking about selling overseas?

E.P: Eight years ago. We wanted to expand. Home demand was static, so we looked abroad.

At which markets?

E.P: First of all Hong Kong. Then we moved into markets like Singapore, Kuwait, Cyprus, Malta and South Africa. We're planning an agency for India and Ceylon and we're looking at Australia. Once we go metric we shall be able to sell in Europe, too.

Have you achieved the growth rate you aimed for?

E.P: We've done more than we hoped. There are only 17 of us, but we're doing very good business overseas – exports are now 54% of our turnover.

And this success depends on your being able to give credit?

E.P: If we couldn't offer extended credit we'd get nowhere. We sell in very competitive markets, and often the customer can be very choosey on credit terms. Without the ECGD comprehensive bank guarantee the cost of financing credit would have sunk us. But on the back of the guarantee we can get our money from the bank immediately we ship, and at bank rate with no extras. Because we don't have to wait for payment from the customer, our trading account is always in credit. We can pay suppliers quickly, afford new automated machinery, really get stuck in.

You've no worries, either, about overseas buyers' default?

E.P: The ECGD policy covers us against this and against possible transfer delays. But the crucial thing for us is the bank guarantee. Without it we'd do very little overseas.

What's your plan for this year?

E.P: Our exports should reach six figures. We're increasing capacity. We've room to expand much more here and we'll do it through exports.

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